No. 32,391

ESTABLISHED 1887

Big U.S. Trade Deficit Pushes Dollar, Stock Market Down



HOLY WEEK PROCESSION - Penitents, wearing traditional robes and hoods and carrying candles, as they prepared to walk in a Holy Week procession through Málaga, Spain, in ceremonies leading up to Easter.

Soviet May Give Kuwait **Escort for Gulf Tankers**

Kiosk

2700

Walesa Barred From Italy Trip

WARSAW (Reuters) - Polish authorities have refused to let Lech Walesa, the founder of Solidarity, pay an immediate visit to Italy but said they would not prevent him from traveling abroad during summer vacation.

The government spokesman, Jerzy Urban, said Tuesday that Mr. Walesa was told Monday that he would not be given leave from his shipyard job in Gdansk to travel to Rome at the invitation of Italian unions.

However, Mr. Urban said that if Mr. Walesa asked for a passport in July or August, "no obstacles will be put in his way." Mr. Walesa has often said that he feared that the authorities would not allow him to return to Poland if he left.

New Setback in Rome

ROME (Reuters) - Oscar Luigi Scalfaro, the Christian Democrat prime minister-desrignate gave up his efforts to form a new government four days after being appointed. bringing the prospect of a June



ackie Robinson broke baseball's color line 40 years ago.

GENERAL NEWS

M Opposition and church leaders rejected Seoul's decision on the Constitution. Five U.S. Marine guards at the Vienna embassy have been

sent home. Rival PLO leaders have met in Algiers in an effort to resolve their differences. BUSINESS/FINANCE

■ The U.S. trade deficit grew sharply in February to \$15.1 Sillion.

Argentina has agreed with creditor banks on a debt refinancing package, its central bank president said. Page 11.

Dow Follows Currency in Heavy Selling By Ferdinand Protzman

and John Meehan

tal Herald Tribune A sharp expansion of the U.S. rchandise trade deficit sent the dollar to another postwar low against the Japanese yen Tuesday, and triggered tumultuous selling on U.S. stock and bond markets.

The dollar also dropped against other major currencies. The growth of the U.S. monthly trade delicit to \$15.1 billion in February loosed a wave of dollar sales. Coordinated intervention in foreign exchange markets by European central banks stemmed the slide in Europe, but the dollar continued to fall in New

in New York, the dollar fell to 140.75 yen, down from 142.20 at Monday's close, and at 1,7950 Deutsche marks, down from 1,8050

Nervousness about the dollar's weakness spilled over into other financial markets.

The Dow Jones industrial average, which fell 51.71 points on Monday, dropped another 34.09 points to 2,252.98 in the second heaviest trading day on the New York Stock Exchange, At 3:30 P.M., half an hour before the close, the Dow had been down more than 65 points. (Details, Page 12.)

In a hectic morning session on the New York exchange that was dominated by the same rumors of higher interest rates that derailed financial markets Monday, investors began selling stocks and bonds at the opening. The trend appeared to reverse itself by midmorning after analysts began reassessing the trade figures, but it resumed in the

Foreign exchange dealers said that Tuesday's currency trading was a renewed assault on the agreement reached in Paris on Feb. 22 by six leading industrial nations to try to stabilize exchange rates around their current levels.

Since the agreement, the dollar has declined to a series of postwar lows against the yen, but has held announced Tuesday it will rent relatively steady against other mathree oil tankers to Kuwait to jor currencies.

transport oil through the Gulf and But news Tuesday that the U.S. raised the possibility that Soviet merchandise trade deficit had exwarships may escort them. pended sharply in February, from The arrangement, which the Ku- a revised \$12.3 billion in January. waitis requested in hope of reduc- combined with speculation on posing the danger of Iranian attacks on sible changes in interest rates by their oil shipments, could bring the major industrial nations to drive first regular Soviet naval presence the dollar below a key support level in the Gulf.

of 1.80 Deutsche marks dealers of 1.80 Deutsche marks, dealers

MOSCOW - The Soviet Union

Kuwaiti officials have been ne- said. (Details, Page 11.) gotiating with several nations, in-That development was followed cluding both the United States and rapidly by what dealers described the Soviet Union, about using their as moderate to heavy purchases of flags for oil transport, on the assumption that superpower flag-ships would be less likely to come Switzerland, in a coordinated atnder Iranian attack. tempt to push the dollar back
"The Soviet tankers can be es- above 1.80 DM and 6 French under Iranian attack.

corted by warships if the Soviet francs. side thinks it necessary," the Soviet spokesman, Gennadi I. Gerasimov, U.S. credit markets were the first to come under pressure after the said at a press conference in announcing the agreement recently negotiated by the Soviet Ministry icit and the resulting downward pressure on the dollar clearly unpressure on the dollar clearly unp Commerce Department announced Western diplomats said the pros-pect of regular Soviet naval conagain gave rise to speculation that voys in the Gulf would cause serithe U.S. Federal Reserve Board ous concern in the United States. would be forced to raise interest

rates to stabilize the dollar. Wild Warships mean a political presrumors tended to reinforce this ence and the ability to intervene," said a U.S. official Kuwait has sided with Iraq in the Iran-Iraq war, and its vessels have official at the New York Fed said that travel to Europe in the peak increasingly become targets for publicly that an increase in the 5.5- summer months will increase by 15 Iran. U.S. intelligence experts say percent discount rate was in the percent from the disastrous sumthe threat has increased with the offing. "Everyone knows the Fed

Pressure on the dollar increased U.S. State Department officials recently disclosed that the Ku- after a statement from Robert Hellwaitis, reluctant to openly acknowledge the need for foreign posing a U.S. discount rate increase to support the dollar.

Mr. Heller said he saw no reason protection, had rejected an American offer to provide naval escorts

for Kuwaiti-flag tankers. * Instead, the Kuwaitis proposed See SHIPS, Page 2 See DOLLAR, Page 17

PARIS, WEDNESDAY, APRIL 15. 1987

Mikhail S. Gorbachev, right, with Secretary of State George P. Shultz Tuesday in Moscow. the site of the dismantling of the

At the same time, Syria, once

ism in Europe, has apparently

staged a similar tactical retreat, ac-

cording to European and American

Yet, in terms of the Atlantic alli-

ance and European public opinion.

President Ronald Reagan's deci-

sion to punish Libya for its pur-

ported masterminding of a disco-theque bombing in West Berlin is

frequently portrayed as having had

The Europeans cite the Libyan

raids as an example of the Reagan administration's inclination to go it

alone in foreign affairs. Their other

examples are the Strategic Defense

Initiative and positions that the

United States took at the U.S.-So-

vist meetings in Reykjavik in Octo-ber that challenged NATO's doc-

See TERROR, Page 8

"It features in the menu of things

trine of nuclear deterrence.

a corrosive effect.

Shultz Declines New Soviet Plan On Short-Range **Arms in Europe**

MOSCOW - Tass said Tuesday night that Mikhail S. Gorbachev tary of State George P. Shultz de- state." clined to accept the proposal, saying the Western allies would not

Mr. Shultz, according to the Soviet account, insisted on the American right to match the present Soviet superiority in the shorter-range missile force.

"What are you afraid of?" Tass quoted the Soviet leader as asking Mr. Shultz.

"After all, we are for a reliable agreement with the strictest and most comprehensive verification. If the process of liquidating nuclear weapons will begin in reality, we will take on the issue of verification the strictest position, demand verification inspection everywhere, at

charge of everything. He seems to be running the whole show."

The army, considered the likeli-

est organized opposition to the col-

onel, is demoralized by heavy losses of men and advanced Soviet

equipment in Chad, the diplomats

Also, they said, military officers

rockets, at the site of their liquidation, at test ranges and military bases, including in third countries offered to scrap all short-range in depots and factories irrespective missiles in Europe but that Secre- of whether they are private or

At another point, Tass said that Mr. Gorbachev asked: "What did Shultz come with? Is the administration really ready to do something in the time that remains?

Mr. Gorbachev said he was ready to include a pledge to dismantle the short-range missiles within a specified period in any East-West accord removing medium-range rockets from Europe, according to an official account re-

He said he also would be ready to dismantle all battlefield missiles the agency said.

Mr. Gorbachev also offered the U.S. a new approach that he said was aimed at resolving their differences over President Ronald Rea-

gan's Strategic Defense Initiative. The Soviet leader told Mr. Shultz that the new proposals went further than an offer he made last week in Prague to freeze and then negotiate separately an accord on shorterrange missiles with a range of 300 to 600 miles (500 to 1,000 kilome-

The proposal Tuesday appeared

George Shultz's presence brought new intensity to a seder for dissidents, Page 2.

to expand the offer to missiles with a range of less than 300 miles.

one command post to another in an Mr. Gorbachev said that the Sohave taken more power into his effort to prevent the officer corps viet Union would be prepared to from closing ranks against Colonel write into any superpower accord on medium-range missiles a pledge The defeat in Chad comes as the to dismantle its short-range rocketsecond major blow in a year to the Libyan military, which responded feebly to the U.S. show of power over Tripoli and Berghazi on April ry "in a relatively short and clearly

specified period," Tass said.
"We go further than what I said in Prague," the agency quoted Mr. Gorbachev as saying. "We are ready to liquidate our battlefield It is not clear, the diplomats said, who is in charge of the army. "He

has no confidence in his army and A dispute over short-range Sovican't get a strong one because he et weapons has delayed an agreewould be threatened by it," one ment to remove medium-range missiles from Europe. The West, with NATO partners in the lead, miles - would leave the Soviet Union a 9-to-1 edge in the short-

range systems.
On SDI, Tass said that Mr. Gorbachev told Mr. Shultz he was offering a specific definition of the SDI laboratory research Moscow has said that it would accept. Mr. Gorbachev said that it could include research in laboratories, in factories and on test-ranges on

He proposed specialists from both countries should agree on a list of devices whose use in space would be banned.

The Tass account of the U.S.-Soviet talks, which Mr. Shultz and the Soviet foreign minister, Eduard A. Shevardnadze, began in Mos-cow on Monday, was the first substantial report on their progress. Mr. Gorbachev received Mr. Shultz for about three hours, but the tone of the Tass report indicated that little progress had been made on the topics discussed.

(NYT, Reuters) ■ Reagan Invites Gorbachev Mr. Shuitz delivered a personal invitation to Mr. Gorbachev on Tuesday to a summit meeting in Washington, but the Soviet leader said: "Generally, without reason, I do not go anywhere, particularly America," The Associated Press re-

ported from Moscow. He handed Mr. Gorbachev a letter from President Ronald Reagan as the two officials and their advisers began a meeting at the Kremlin.

Mr. Gorbachev, responding moments earlier to a reporter's ques-tion about the possibility of a visit to Washington, said: "This cannot be just a stroll. When I will be nearing retirement, then I may travel just for pleasure. But now I

The Soviet leader has not visited Washington, although he and Mr. Reagan decided at their 1985 meeting in Geneva to hold summit meetings in both Washington and Moscow. Nor have Mr. Reagan and Mr. Gorbachev met in Moscow. The leaders beid an "interim" meeting in October in Iceland.

Mr. Shultz stood impassively at the outset of the meeting Tuesday as Mr. Gorbachev commented about the possibility of a visit. At one point, the Soviet leader re-marked, "Well, I think I have to be hopeful, and it just cannot be that I would avoid America in my travels."

Gesturing toward Mr. Shultz, the Soviet leader said with a slight smile, "And the secretary of state keeps silent."

At that point, Mr. Shultz pulled Mr. Reagan's letter from his pocket and handed it to Mr. Gorbachev. "You're welcome to come." Mr.

As Fear of Europe Eases, Americans Make Up for Lost Time

has argued that the removal of intermediate range systems — missiles with a range of 600 to 3,000

A Year Later, Fallout of U.S. Libyan Raids

At the same time, Syria, once branded a major patron of terrorism in Furone has appropriate.

New York Times Service

Europeans

Get Tougher

By James M. Markham

New York Times Service

against Libya' that stirred wide-

spread protests a year ago are now widely acknowledged to have gal-

to intensify their own anti-terrorist

efforts and to coordinate police op-

The efforts have been given an additional strong impulse by recur-

rent terrorist activity in several Eu-

Security officials in a number of

ghazi, Colonel Moammar Gad-

ring terrorist operations in

nations say that in the year tinue

the bombarchients of Tripoli and

hafi appears to have recoiled from

erations across borders.

ropean countries.

Western Europe.

PARIS - The American raids

ed West European countries

NEW YORK - Fear of terrorism caused John and Mildred McLaughlin of Clark, New Jersey, to cancel their trip to Italy and France last year.

This year, the big threat to Americans in Europe is the sinking value of the dollar, which has sharply raised the price of a European vacation. But the McLaughins, undeterred, are planning to visit Portugal next month.

"Last year, we just didn't feel comfortable" about going to Eu-rope, said Mr. McLanghlin, a 64year-old antique-shop owner.
"Now we're going to pay a little more and stay a few days less." Many Americans appear to

share that viewpoint. Bookings show that they are preparing to flock to Europe this summer. Airlines, hotels, car rental com-

mer of 1986, when anxiety about never comments about that," one unrest in the Mediterranean and made anti-ship missiles on the Ira-nian side of the Strait of Hormuz. rageous."

The rumors were out-the nuclear accident at Chernobyl kept Americans at home.

in fact, American travel to Europe this year is expected to be er, a Federal Reserve governor, op- second only to that of 1985, when 6.4 million Americans made the trip, backed by a strong dollar. The travel industry is benefiting

for a discount rate cut now. "I from the pent-up demand created certainly would not be in favor of a by last year's cancellations.

See DOLLAR Page 17 With air fares unchanged or even

themselves from currency swings. This helps explain why such tradon, the Swiss Alps and the French

a bit lower than they were last year. decline of the dollar against major. A pair of Italian loafers that cost American tourists seem undaunted. European currencies in the last \$120 last year is now \$149. A plate by the effect of the higher dollar on year. European prices: They are, like the McLaughlins, simply taking strong they know hotels are more shorter vacations, reserving lower-expensive and they know the shopcost accommodations or locking ping won't be a bargain," said Esthemselves into packaged tours with guaranteed prices to protect

For Gadhafi

By Jane Perlez New York Times Service

nel Moammar Gadhafi appears to

own hands but faces a nation un-

happy with his costly defeat in

Chad and economic chaos at home,

according to diplomats in Tripoli,

The colonel has been more visi-

ble in the past six weeks than at any

time since the attack a year ago,

which he saw as a victory against

U.S aggression, the Western and

"He'll disappear for three months at a time," said one West-

ern diplomat, "but now he seems

full of vigor and seems to be in

Eastern diplomats said.

TRIPOLI, Libya — A year after

the American raid on Libya, Colo- are being constantly moved from

"They know the dollar isn't a year ago is \$7.87.
trong, they know hotels are more appensive and they know the shop- low enough to deter their vacatelle Lessack, president of the agency Travel Trends in Fort Lee, New This helps explain why such tra-Gurope anyway because it's still the ditional summer hot spots as Lon-most popular place to go."

A double room at the Hotel de countryside are drawing Ameri- Paris in Monte Carlo that cost \$190 cans back despite the 20-percent a night in 1986 is now \$250 a night.

of paella in Madrid that cost \$6.80

See LIBYA, Page 8

tions; they can live with it," said Carol Ross, a spokeswoman for Virgin Atlantic Airways, a discount Jersey. "But people are going to carrier whose daily summer flights between Newark and London are 80 percent to 85 percent booked Travel agents and airline offi-

See TOUR, Page 8



Student Protesters, Police Clash in Turkey

Policemen, including a plainclothesman, scuffled with two students Tuesday in Islanbul during a demonstration to protest proposed changes in student unions. At least 95 students were detained by the police following unauthorized marches in several cities. A government bill seeks to abolish existing student unions at each of Turkey's 27 universities and force all students to join a single union. Students fear that the new union would come under the control of university officials.

For Salieri, Signs of a Revival

By David Stevens ional Herald Tribune

recent installation of Chinese-

PARIS — Call it a groundswell, call it a revival, but a new global lease on life has been given to the music of the 18th-century composer Antonio Salieri and to the legend that he poisoned Wolfgang Ama-

deus Mozart.
The impetus was "Amadeus,"
Milos Forman's 1984 film based on Peter Shaffer's widely performed play — which argued in glorious technicolor that Salieri was Mozart's envious and perhaps deadly

Dr. Rudolph Angermüller of Salzburg, an authority on both composers, agrees that the movie has had "an enormous effect" on public interest in Salieri.

"It is a good film, a very good film," he said in a telephone interview stressing the word "film" in a way that made it clear that it was not to be confused with history.

• In Tokyo, where the film and

play are both running, the Suntory eras over about 35 years, none of Museum is showing a major exhibition (to May 5) also entitled "Ama- But several have recently been giv-



Whatever the truth, there are deus," with musical scores, letters widespread signs of the Salieri reand other original documents concerning both composers. · Salieri composed about 40 op-

> them known to a modern public. en stage or concert performances and others are planned. His "Falstaff" was recorded last year, was performed in Parma in January, and will open the Bordeaux May Festival early next month. Critical editions of several operas are being prepared for publication.

• in 1984, the year the film was released, the Schwann record and tape catalog listed only four Salieri titles, the most important a concerto for flute and oboe. Now the Falstaff," a piano concerto and other works have been added to a still-growing list.

· Concerts last weekend at Rider College in Lawrenceville. New Jer-See SALIERI, Page 8

At Moscow Seder, Heady Hopes

Dissidents Take Heart From 'Glasnost,' Pledge by Shultz

By David K. Shipler

MOSCOW - In even the most Union. The words "next year in Jerusalem." pronounced during the traditional seder, have both a hopeful and a hollow sound.

On Monday night, however, at a time of ferment and liberalization inside Soviet society, the yearning took on a new intensity and a grander scope as Secretary of State George P. Shultz attended the beginning of a seder at Spaso House. the U.S. ambassador's residence, for about 50 of the most prominent and longstanding would-be Jewish émigrés and their families.

Many who were at the seder had been in prison or in Siberian exile for having called on Washington to pressure the Soviet authorities to relax the emigration restrictions.

Mr. Shultz, an Episcopalian. wore a white yarmulke as he went to each table, shook every hand and exchanged a few words with almost everyone. He seemed in awe of the cheerful, resolute men and women, whose names were familiar to him from the lists he presents at every meeting with top Soviet officials.

They were names that have been emblazoned on the signs carried by demonstrators in the West for more than a decade: Alexander Y, Lerner, Vladimir Slepak, Victor Brai-lovsky, Ida Nudel, Josef Z. Begun, Naum Meiman, Abe Stolar, Yevgeni Yakir, Arkadi Mai and others.

"There are a lot of famous people in this room," said Richard possessed state secrets.

Schifter, assistant secretary of state for human rights and humanitarian He was speaking to Mr. Lerner, a

computer scientist who has been said they were summoned three seeking an exit visa since the early weeks ago for questioning by a 1970s. In that time, his daughter has emigrated to Israel and his wife

Mr. Shultz presented a handsomely bound copy of the Haggadah, the ritual readings and prayers that accompany the Passover meal, to Mr. Begun, a sinewy dissident state. When Mr. Shultz and his pre-who was released from his third decessors were in Moscow on past term in prison in February but has occasions for high-level talks on

TOP CONNECTIONS! Only Sullivan gives you top business connections and services co-ordinated both in Hong Kong & China. Phone Garden Hotel, Business Centre, Guangzhou 338989 Ext. 3194 FAX Ext. 3121

(Hong Kong 5-222202) **SULLIVAN BUSINESS SERVICES** not received permission to leave the arms control, they calculated that

Mr. Shultz then gave Mr. Slepak atmosphere and damage the talks. MOSCOW — In even the most tranquil times, the first night of Passover is full of turbulent emotions for the Jews who have been trying to emigrate from the Soviet Union. The words "next year in the look of a prophet. He has been the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend, he are the look of a prophet. He has been asked if he wished to attend the look of a prophet. He has been asked if he wished to attend the look of a prophet with Slepak. waiting 17 years for an exit visa and agreed. After all, U.S. officials reahas served several years in exile.

The picture had come from Mr. Gorbachev has been preaching Slenak's two sons. Alexander and Leonid, who emigrated some years ago and who met with Mr. Shultz in ashington last week.

"A picture is better than nothing," Mr. Shultz said sympathetically. "We have four grandchil-"We have four grandchil- recent years. But there was a slight dren. They've just been at our house for a couple of weeks. We're very grandchildren-oriented." Mr. Slepak replied, "I'm so

oved by your attention." "I think he made an extremely one-third of them Americans, sat at important gesture," said Viktor Brailovsky, a mathematician who was exiled for five years in Kazakhstan. "This is something that never occurred before. It came at a very the would-be emigrés. "And if our stan. "This is something that never important time when we, as perpetual optimists, see an opportunity

Another hint of improvement every occasion we meet with the was news from Vladimir O. Felts- Soviets we will always bring this man, a virtuoso pianist, that "after subject up, and they know it."

eight years of silence" imposed on "Whether it seems to be a time of eight years of silence" imposed on him after he applied to emigrate, he kiope or a time of disappointment," would be allowed to give a concert he added, "our effort is always in Moscow on April 21. there. But we never give up, we

for the solution of our problem."

Not everyone was as sanguine, however. Some cited an article published in the newspaper Sovetskaya Rossiya in early April asserting that Western leaders wanted the dissidents to emigrate because they

Some saw in the article the seeds of a campaign to smear the Jewish dissidents with espionage charges. Mr. Mai and his wife, Helen Scidel, counterintelligence officer. The of-ficer, they said, warned that be-cause Mr. Mai held unspecified secrets, he should not associate with U.S. diplomats.

Mr. Shuitz's appearance was a precedent for a U.S. secretary of

psychiatry, alcohol/drug de-pendency and care of elderly.

Tel. 22/611 581. Tlx. 419 921

CLINIQUE LA METAIRIE U.S. position in the Gulf. 20 minutes from Geneva Defense Secretary Caspar W. Weinberger recently ordered the 1260 Nyon - Switzerland International private clinic for

TIME IS ONE

OF LIFE'S

RAREST

TREASURES.

Time has become a rare commodity in our carefully planned and structured lives. He who can afford time should count himself among the fortunate few blessed with true wealth. And only he who appreciates the value of this blessing can pay it the tribute it so richly deserves. It may appear strange at first that so many smokers of cigars and

cigarillos from the House of Dannemann are those to whom time is of the essence. But it becomes quite understandable when one reflects how much precious time goes

into the creation of each individual masterpiece. All of which may help to explain just why your Dannemann smoker always allows himself ample time to savour

this exquisite pleasure at a luxurious, leisurely pace.

RUSSELL BAKER



never stop trying, never give up, never give up, Secretary of State George P. Shultz at the seder in Moscow.

SHIPS: A Soviet Role in the Gulf

(Continued from Page 1) ships change registration and fly the U.S. flag. U.S. officials said Tuesday that the idea is still under

liberal emigration

Jewish emigration, having

reached a high of more than 51,000

mansion that serves as Ambassa-

dor Jack F. Matlock Jr.'s residence.

hopes are disappointed, we keep

on. We think about you, we pray

for you, and we are with you. On

there. But we never give up, we

hints of further liberalization.

Mr. Gerasimov said at first that the ships rented from the Soviet Union would fly Kuwaiti flags, but then consulted his notes and said, It is possible in the future that they would fly Soviet flags."

Western analysts said it was unlikely the Kuwaitis would welcome a Soviet military escort if the ships were flying Kuwaiti flags, for the ame reason they have rejected oflers of U.S. Navy protection.

The agreement with Kuwait is one sign of growing Soviet uneasiness about efforts to fortify the

navy to station an aircraft carrier

INTHE HITEVERY WEDNESDAY AND PRIDAY.

the idea of having some of their at all times in an effort to fulfill President Ronald Reagan's pledge to keep oil flowing to U.S. allies in Europe and Japan.

American diplomats have also renewed promises of support to moderate Gulf nations in an effort to reassure them that the United States does not plan to reduce its role in the region following the controversy over the arms deliveries to

After reports of the increased the United States of building up tensions in the region in hopes of "intimidating the countries of the Persian Gulf to force them to invite EC countries, and unsatisfactory the United States to become their

The Soviet Union and the United States have taken roughly similar positions on the Iran-Iraq war, calling for a negotiated settlement but, barring that, favoring the defeat of Iran. Both sides see an Iranian victory as a major threat to stability in the region.

wait and see" stance Tuesday on Turkey's formal application to join the European Community and said it awaited the reaction of its EC partners with interest. Turkey's application was presented in Brussels earlier Tuesday by Ali Bozer, the Turkish minister of state in charge of community affairs.

Greece has blocked Ankara's enprus and what it calls the violation of human rights in Turkey, a Turkish government incompatible with

Greece's reaction to Turkey's formal application, which was made earlier Tuesday, a government spokesman said merely: "Greece awaits with great interest the reacissue that pertains not only to

By Ihsan A. Hijazi

They met in Algiers on Monday before an April 20 session of the

Palestine National Council, which

the Palestinians call their parlia-

Middle East analysts said they

leaders could reach an agreement

because of their deep-rooted divi-

sions and complex problems bear-ing on PLO policy and relations

"Only if they decide to adopt no policy at all would Palestinian lead-

ers arrive at a common denomina-

tor," said a Western diplomat who

On hand for the talks are the

monitors PLO activity.

with Jordan, Egypt and Syria.

so-called camps war between Amal militiamen and Palestinian guerril-**Greece Cautious** t Role in the Gulf Greece Cautious las was prompted by Arab and international pressure to alleviate the suffering of the civilian population

trapped in the shantytowns with-out adequate food or medical care. ATHENS - Greece took a The stationing of Syrian troops up to the Awali bridge, 28 miles (45 kilometers) south of Beirut and 30 miles north of Israel's northern border, raised fears of possible ten-sion with Palestinian fighters in the camp of Ain al Helweh, a main Arafat stronghold.

Israeli troops withdrew from the Awali bridge and the Sidon area in U.S. naval presence in the Gulf, try to the EC for years, citing the February 1985, two and a half mr. Gerasimov last week accused presence of Turkish troops in Cy. Israeli soldiers are still tioned inside a security zone, a six-mile-deep strip of land adjacent to

In Effort to End Differences

Organization have met for the first Nayef Hawatmeh, secretary-gener-

time in four years in an attempt to al of the Marxist Democratic Front end their differences.

were skeptical that the Palestinian Soviet-backed Palestine Commu-

stream el-Fatah movement; Dr.

Also taking part are officials from the Iraq-sponsored Arab Lib-eration Front; the Popular Struggle

Front, a splinter group led by Dr. Samir Ghosheh; both factions in

the Palestine Liberation Front; the

nist Party and the Fatah Revolu-

One Palestine Liberation Front section is led by Mohammed Ab-

bas, better known as Abul Abbas. His group hijacked the Italian cruise liner Achille Lauro in the

Mediterranean in October 1985.

Fatah Revolutionary Council is

Move South

Along Road

By Nora Boustany

To Sidon

Liberation Organization.

rillas entrenched in hilltop posi

A week ago, Syrian soldiers and

military observers entered besieged

Palestinian camps in Beirut, par-

tially lifting a five-month blockade

The Syrian decision to end the

Israel's border with Lebenon. The South Lebanon Army, a southern But when asked Tuesday for Lebanese militia trained, equipped and financed by Israel, helps Israeli soldiers man the border strip. Last week Syrian troops ventured south of Sidon while escorttions of other EC partners. It is an ing a convoy of ammunition for Amal past Palestinian positions

Syria Troops WORLD BRIEFS

A STATE OF THE STA

20 - 300

E .. W. 44 4

4

2 3 A 4 18

The Part of

15 m +31-5

-77 W W

- 1 . S. L.

on La

4.500

1 14 G

1

A.

and the

The a

51

Fr

-

Russians, Czechs Rebuff Press Reports

BONN (Reuters) - The Soviet Union and Czechoslovakia held a joint; news conference in Bonn on Tuesday to counter what they called Western speculation that Prague was resisting the Kremlin's policy of reforms.

The Soviet ambassador, Yuli Kvitsinsky, joined his Czechoslowik colleague, Dusan Spacil, at Prague's embassy to report on the visit of the

Soviet leader, Mikhail S. Gorbachev, to Czechoslovakia last week: Mr. Kvitsinsky decried Western press reports that he said described "fear and uncertainty" among the Czechoslovak leadership. "In fact, of course, it was all quite otherwise," he said. "We need to alter our lives in soldiers deployed Tuesday along a strategic coastal highway linking Berrut to southern Lebanon, edging closer to Israel's nothern Lebanon, edging closer to Israel's nothern Lebanon.

Disclosures Halt Hinckley Hearing closer to Israel's northern border

WASHINGTON (WP) - John W. Hinckley Jr., who shot President and nearer to Palestinian camps Ronald Reagan in 1981, wrote a letter recently to Theodore Bundy, wao controlled by loyalists of Yasser is on death row in Florida for mass-murder convictions, expres Arafat, the leader of the Palestine "sorrow" and "his feelings of the awful position that Bundy must be in.". They took up positions at four key points beside soldiers of the

The doctor also testified that several years ago Mr. Hinckley requested the address of Charles Manson so he could write to him. Mr. Manson is nese Army 6th Brigade, thus serving a life sentence in California for leading followers in the cult extending Syrian control south of murders of the actress Sharon Tate and six other persons in 1969. Beirut for the first time since 1981.

The surprise testimony Monday brought an abrupt adjournment of a special hearing in federal court in Washington on whether Mr. Hundley would be permitted a one-day unescorted Easter visit with his pareaus. More than 7,000 Syrian troops entered Beirut on Feb. 22 at the request of Lebanese Moslem minis-Mr. Hinckley has been confined to St. Elizabeths Hospital here since he ters to quell inter-militia fighting and to end anarchy in the Moslemwas found not guilty by reason of insanity in the March 30, 1981, anack on Mr. Reagan and three others. [Prosecutors said Tuesday that Mr. Hinckley had written Mr. Bundy three or four letters after initiating the correspondence last spring, United Press International reported.] dominated western half of Beirut. The southward deployment followed clashes between the Shiite Amal militia and Palestinian guer-

Dublin Starts Passport Inquiry in U.K. tions overlooking the port city of

DUBLIN (UPI) - Ireland sent a team of investigators to London on Tuesday to sift through thousands of passport applications in an inquiry into allegations that Irish travel documents may have been passed to imposed by Amal, Syria's main Lebanese ally.

international terrorists and drug smugglers.

At the same time, an Irish official who dropped from sight after he was ordered home from London for "consultations" in the case contacted the Irish Embassy in London through his attorney, but government officials declined to disclose details of the conversation. Meanwhile, Prime Minister Charles Haughey's cabinet met Tuesday in Dublin to study allegations in the London-based newspaper Sunday People claiming that falsified Irish passports were available from the country's London embassy for prices ranging up to £15,000 (\$24,400).

News reports said that about 500 Irish passports had been sold over the mast five years many of them to Ambe and many have many of them.

news reports said that about not have passed on the past five years, many of them to Arabs who may have passed on the documents to international terrorist and drug smaggling networks.

India May Free 376 Sikhs in Peace Bid NEW DELHI (AFP) — The government said Tuesday that it might elease 376 Sikhs detained since the Indian Army's assault on the Golden

Temple in Jane 1984 as a peace overture in Punjab.

They have been held without trial since the attack on the shrine in Amritsar, in which about 600 were listed as killed. Witnesses have said nearly 1,000 died. Their release is one of the main demands by Sikh

militants who seek an independent homeland in the northern state.

The government will begin to review their cases "in two or three days,"
the human resources development minister, P.V. Narasimha Rao, said.
The announcement followed talks between Prime Minister Rajiv Gandhi and the Punjab chief minister, Surjit Singh Barnala, in New Delhi.

Meanwhile, the Supreme Court stayed on Tuesday the executions

pending appeals, of three Sikhs convicted of the assassination of Prime Minister Indira Gandhi in October 1984. The stay was ordered after appeals by Satwant Singh, Kehar Singh and Balbir Singh against the death sentences handed down and confirmed last year.

Paraguay Said to Arrest 7 Opponents

ASUNCION, Paraguay (Reuters) — The police have arrested seven opposition politicians for meeting without permission less than a week after a state of siege decree was lifted in the Paraguayan capital, according to an opposition leader. The police did not confirm or deny the

"This is the first expression that the lifting of the state of siege has is no way changed the authoritarian attitude of the government." Juan Manuel Benitez Florentin, president of the main opposition Authorite Liberal Radical Party, said Monday. The seven arrested are being held incommu-Rival PLO Chiefs Hold Talks

President Alfredo Stroesmer, who has ruled Paraguay since 1954, ended the state of siege in the capital on April 1. It was lifted outside the

Georges Habash, secretary general Hess Asks Allied Leaders for Freedom tions of the Palestine Liberation the Liberation of Palestine, and

BERLIN (AP) - Rudolf Hess, the last of the Nazi leaders in prison, has written a letter to the leaders of the four World War II Allies asking that he be released from Spandau Prison in West Berlin on humanitarism grounds, West German television said Tuesday. He will be 93 on April 23. Hess wrote to President Ronald Reagan, Mikhail S. Gorbachev, the Soviet leader, Prime Minister Margaret Thatcher of Britain and President François Mitterrand of France on March 30, the sources said. The weekly magazine Der Spiegel said Saturday that Mr. Gorbachev was considering the release of Hess, who was Hitler's deputy.

For the Record

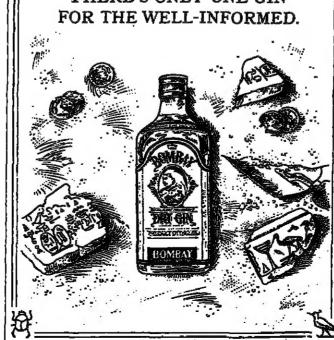
The latest round of the Chinese-Rus sian talks on the normalization of

The latest round of the Chinese-Russian talks on the normalization of relations opened in Moscow on Tuesday and will last a week, a Soviet Foreign Ministry spokesman said Tuesday. The 10th round is being conducted by the Soviet deputy foreign minister, Igor Rogachev, and his Chinese colleague, Qian Qichen.

A Nairobi court has sentenced a former Kenyan student, Peter Momanyi, to 15 months in prison for passing political information to the Libyan Embassy in Nairobi, newspapers there said Tuesday. (Reuters) Belgian customs officials seized a consignment of anti-tank rockets made in North Korea and destined for Angola at the Ostend simport, informed sources said in Brussels on Tuesday. informed sources said in Brussels on Tuesday.

THERE'S ONLY ONE GIN FOR THE WELL-INFORMED.

On hand for the talks are the organization's three main figures, by Sabri el-Banna, who is known as Yasser Arafat, the organization's Abu Nidal. The group broke away chairman and head of the main-



INTERNATIONAL STOCK MARKETS

IN THE IHT EVERY TUESDAY. A COLUMN ON NON-U.S. STOCK MARKETS. ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS WORLDWIDE

TRAVEL UPDATE

France to Expand Highway Network

PARIS (Reuters) — France will expand its road network by more than half again over the next 10 years to further open the nation to its European neighbors, according to Prime Minister Jacques Chirac and Transport Minister Pierre Mehaignerie.

Mr. Chirac and Mr. Mehaignerie told a news conference Monday that the project would be partially financed by about 2 billion francs (\$333 million) from a government program to sell 65 state-owned companies. The expansion was prompted by plans to build a tunnel linking France

million) from a government program to sett to state-owned companies. The expansion was prompted by plans to build a tunnel linking France and Britain by 1993, by Spanish and Portuguese accession to the European-Community, and by the decision to hold the 1992 winter Olympic Games in the French Alps and the summer games in Barcelona.

Complaints About U.S. Airlines Soar

NEW YORK (NYT) — Consumer complaints about U.S. airlines nearly doubled in March from the same time a year ago and increased by 52 percent in the first three months this year, according to figures released

by the transportation Department.

More than a third of the complaints involved flight delays or cancellations, mainly on recently merged airlines. Complaints about lost baggage, busy telephone reservation lines and problems obtaining refunds to increased substantially.

Flights to the Makives were canceled and tourists were evacuated when

Flights to the Maldives were canceled and tourists were evacuated when storms lashed the Maldive Islands for three days and 20,000 homes were flooded, a Maldivian diplomat said in Sri Lanka on Tuesday. (Reners)

Venezuela is considering an AIDS-free certificate as an entry requirement, Health Minister Otto Hernandez said Tuesday. (AFP)



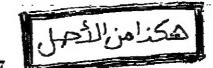
Earn a BACHELOR'S, MASTER'S or DOCTOR by utiliting your life and work repersence College of credits, are goven for your job military, company treat

Dannemann cigars and cigarillos are stocked by leading tobacconists.

El noble

Tarit Comments of the Comments

Pacific Western University



Moscow Affair Stings Marines Sergeant Likens Charges to a Punch 'Right in the Gut'

By Richard Halloran

Ler Gunnery Sergeant Michael Ha-kim was succinct about the accusa-tions against Marine Comments and the sergeants was careful to note that they had problems over there," New York Time Service QUANTICO: Virginia - Mastions against Marine Corps guards who served in Moscow: "It hurts." Sergeants at the Marine Corps base here have been string deeply by the charges of espionage filed against two marines, of suspected espionage charges against a third, and of charges of failing to report social contacts with Soviet women

against a fourth marine. After the charges, the entire contingent of 28 marines assigned to the U.S. Embassy in Moscow was ordered back to the United States to be questioned and reassigned, as were the six marines on duty in the consulate at Leningrad.

The State Department said Monday that 15 replacements had arrived in Moscow and that some of the former security detachment had left Monday. Meanwhile, Pentagon officials said the trial of Sergeant Clayton Lonetree, the first marine arrested, might begin in Quantico as early as next week.

The sergeants expressed dismay, embarrassment and anger at the accused marines, and at the press and the public for what they felt was the maligning of the Marine

of the scandal more than members of a civilian organization might because of their emphasis on a proud and visible tradition. In the view of

The sergeants are on the staff of the Noncommissioned Officers' years of service and new master sergeants with about 17 years of service. The sergeants selected for this duty are not only trainers but role models who set standards for

sense of brotherhood in the corps. "It's kind of like we were a family and my brother was hooked on drugs and blemished our family name," he said. "It hurts, but the Marine Corps will survive."

Another master gunnery ser-

5 Marines Sent Home From Vienna Embassy

have been sent home from the U.S. Sergeant Lonetree or Corporal Ar-Embassy in Vienna on suspicion of having had "social contact" with East Europeans during previous assignments in the Soviet bloc, an

dition of anonymity, said the five left Vienna on Sunday. All served in East European nations before refused to say where.

Some U.S. embassy spokesmen in the East bloc, reached by telephone from Vienna, indicated that no marines had been withdrawn from those posts so far in what appears to be a widespread investi-

Sergeant Clayton Lonetree, one

Thatcher's Lead

investment company, said the Con-servative Party was 13 percentage points ahead of Labor.

call elections until June 1988.

Tire Store Bombed in Spain

PAMPLONA Spain — A bomb exploded outside a Michelin tire store in Pampiona on Monday night. No one was injured in what ... the police said was the latest attack against French interests in the

that the charges against the mannes on duty in Moscow have yet
to be proved in court and that,
regardless of the outcome, the mathe sympathy for unmarried marines are determined to carry out their duties.

approaching that of a cult.

other noncommissioned officers. Sergeant Hakim pointed to the

VIENNA - Five Marine guards 10 say if the five marines knew

embassy official said Tuesday.

The official, who spoke on concoming to Vienna, but the official

gation of mission security.

of two Marine guards accused of espionage after fraternizing with Soviet women while serving in Moscow, was working at the U.S. Embassy in Vienna when he was arrested in December. Some Western reports have alleged that Ser-geant Lonetree divulged plans of the U.S. Embassy in Vienna to Soviet security agents before his ar-

in Vienna, the embasty official said the recall of the five Marines "is part of a continuing review of enns, following the discovery of Soviet espionage attempts at the U.S. Embassy in Moscow."

Solid, Polls Show

LONDON - Two public opin-ion polls gave Prime Minister Margaret Thatcher's governing Conservative Party a commanding lead on Tuesday, fueling speculation that she would call an early June elec-

A telephone survey in the Sun tabloid showed the Conservatives 17 percentage points ahead of the Labor Party. It was the biggest rating yet for Mrs. Thatcher, Another poll, commissioned by a financial

The poll results raised expecta-tions in political circles that Mrs. Thatcher would opt for an early June election in her bid for a third term in office. She does not have to

Basque region of Spain.

Corps for the reported misdeeds of guard at the Moscow embassy in

some admirers and critics alike, the Marine Corps generates a fervor

School, which trains newly promoted staff sergeants with about seven

nold Bracy, the other former guard in Moscow charged with espionage. "The investigation of the activi-

ties of the five has nothing to do with anything they did while they were serving in Vienna," he stressed. "They have not been charged with espionage-related activities. They are, rather, under suspicion of having had social contact with host country nationals while they were serving at U.S. embassies in Eastern bloc countries, before coming to Vienna."

rines in Moscow, where several have been accused of having sexual Marines, they said, felt the sting relations with Russian wor When he arrived there as a bache lor, he said, a civilian security official pointed out an attractive Russian woman who was an employee

"He told me: 'Cecil, if I catch you so much as looking cross-eyed at that woman, you're out of here," the sergeant said.

Sergeant Turnbow said a year in Moscow was not much different rines spend on the Japanese island of Okinawa without their families.

bussies to meet and things to do.
"I grew up in New Mexico," he said, "and the ballet was the furthest thing from my mind. But I went in Moscow,

Sergeant Turnbow, who serves at the Noncommissioned Officers' School and is an adviser to stucident had come up in discussion groups. A recurring theme, he said, was, "This is America, and whether it's one of ours or not, he's not guilty until proven guilty."

Master Sergeant Howard R. Wil-

son, another former embassy guard who also served in Lisbon, Vatican City and Dublin, said younger marines who work for him now were surprised that there might be attempts to entice marines into espionage. Older marines, he said, were more aware of the possibilities.

Sergeant Wilson also said his friends who are instructors in the nearby security guard school were happened in the Soviet Union was an isolated case. "When you en-counter a bad situation." he said, "maxines regroup and prove every-

Sergeant Major B.P. Ross said: We're being maligned and battered without anyone having been convicted. For the actions of a few, we are all being condemned."



Le Weekend

Experience the true French art de vivre. Find toiletries by Hermes in your beautifully appointed bedroom. Enjoy attentive service and superb French cuisine. Savour the splendour of our health club. Discover the West End shops and theatres that are right on your doorstep. Le Weekend at Le Meridien, call reservations for information about

our special Spring privileged room rate.



Le Meridien, Piccadilly, London WIV OBH. Tel: +4417348000.

AMERICAN TOPICS

Patients Not Told To Quit Smoking

Doctors are in the best position to persuade their patients to stop smoking, but a survey suggests physicians are not using their influence as much as they should. More than half the smokers polled by federal Cen-ters for Disease Control said eir doctors never have ad-

A survey of 5,875 smokers in Michigan found that only 44 percent reported ever being told by their physicians to kick the habit, despite clear evidence of its dangers and official recommendations by the American Medical Association, the big-gest U.S. professional group for doctors, to do so.

"Doctors still entoy more prestige in this country than any other profession," said Dr. Ronald Davis, a health education researcher for the Centers.

"With that position in society, doctors are obligated to try to get their patients to quit smoking because they have a better chance of doing it than anybody else."

Short Takes

The key to succeeding as a president is a balanced and secure personality. This was the

one point of apparent agreement among more than 60 scholars and former presidential confidants who gathered recently at Princeton University to analyze modern presidential leadership, the Los Angeles Times reports. And the best way for a president to be balinced and secure, according to Wilbur J. Cohen, an educator who has served under six presidents, is "to have a mother who loves you and nurtures you," He cited the maternal care and affection lavished on Franklin D. Roosevelt and John F. Ken-

The U.S. Navy is distribution contracts for its two projected new carriers among 44 of the 50 says in an editorial, with the result that "once the \$7-billion project is under way, the two carriers will be politically unsinkable." The editorial continued: "That's just what happened with the B-IB bomber. which the air force voteproofed by distributing work over 47 states. Lulled, Congress neglected to oversee what the air force was doing, and has now hought a strategic bomber plagued with deep technical problems." The Post calls this ducing Congress "to gag itself

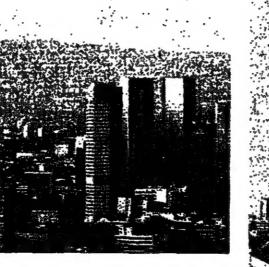
Mark Rudd, who led student demonstrations against Viet-nam and the established order at Columbia University in 1968. visited his old campus the other day for a speaking engagement.

ther of two, Mr. Rudd has been teaching at a vocational school in New Mexico and writing an autobiography. He predicted that Nicaragua will be for the present generation what Vietnam was for his. He said that because of Nicaragua, "I'm angrier now than I was during Vietnam." But he sounded mellower than two decades ago when he called for the authorities to be put "up against the wall." He said: "I don't think that power is a realistic shortterm goal anymore. I think our short-term goal is education."

Ronald Reagan, who has stated that his memory failed over certain aspects of the Iran arms affair, said in remarks to the College of Physicians in Philadelphia early this month. "For me politics is forgive and, as you may have heard sometimes.

-ARTHUR HIGBEE

At the heart of Germany's financial capital: Helaba Frankfurt



Helaba Frankfurt in brief. A solid banking partner.

Helaba Frankfurt is a government-backed universal bank ranking among Germany's foremost financial institutions with total assets exceeding DM 66 billion. It offers a broad range of commercial and investment banking facilities as well as brokerage and investment advisory services.



Helaba Frankfurt serves both domestic and international clients.

Concentrating on wholesale banking, especially in the medium to long-term sector, Helaba Frankfurt tailors its comprehensive services for large corporations, central banks, government entities, and other financial institutions. Moreover, it acts as banker to the State of Hesse.

Funding is facilitated through issuing its own bearer bonds and SD Certificates (Schuldscheindarlehen). The total outstanding is some DM 28 billion.

Helaba Frankfurt is also at home in key international markets, operating for example full service branches in London and New York as well as a Luxembourg subsidiary specializing in Euromarket transactions and private banking.



You'll find Helaba Frankfurt in major financial centers.

Head Office Junghofstrasse 18-26 D-6000 Frankfurt/Main Tel. (069) 132-01 · Tx. 415 291-0

New York Branch 499 Park Avenue New York - New York 10022 Tel. (212) 371 2500 · Tx. 234 426 London Branch

8, Moorgate, London EC2R 6DD Tel. (01)7264554 · Tx. 887511 Luxembourg Subsidiary

Helaba Luxembourg, Hessische

Landesbank International S.A. 4, Place de Paris Tel. (352) 499 4011 · Tx. 3295 hela lu

Helaba Frankfurt
Hessische Landesbank-Girozentrale-

Delta And Western Bring America Together

With the acquisition of Western Airlines, Delta's route system now serves all of America - including Canada, the U.S.A. and Mexico. With over 48,000 professionals. Over 350 roomy jets. Over 2,100

flights daily on Delta's route sytem. Now you can fly Delta to 41 more great places in America. Including exciting destinations such as Anchorage, Vancouver Mexico City and Acapulco. Delta has even more service to Hawaii - one of the world's most popular vacation spots.

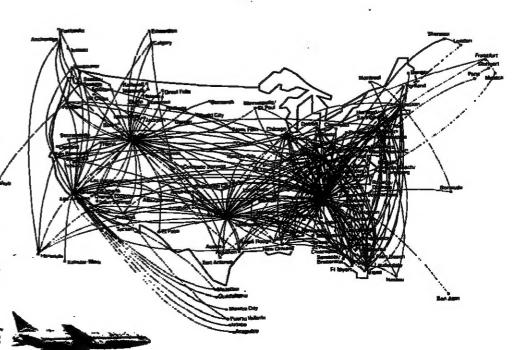
In all, over 230 cities worldwide are served by Delta and "The Delta Connection "-four commuter airlines connecting with Delta flights in Delta's major regional

hubs throughout the U.S.A.

Delta flies nonstop from Orly Airport to Atlanta, the most convenient gateway

to America. Call your Travel Agent. Or call Delta in Paris at 43.35.40.80. Delta Ticket Office is at 24 Boulevard des Capucines, Paris. R.C.F. PARIS B 331 443 705.

Delta Gets You There With Care



A Korean Step Backward

Something ominous has happened in South Korea. The government has suspended its consultations with the opposition on to modernize its political system but also its a new constitution. These talks were begun by President Chun Doo Hwan to put a solid foundation of legitimacy under his country's system of rule, a foundation that the system needed because of the context of coup and violence by which he had come to power. But now the opportunity to build that foundation has been put off at least until after the Summer Olympics in Seoul in 1988, and probably longer. That means that President Chun, to make good on his pledge to step down early in 1989, will use the existing one-sided rules, which allow him in effect to handpick his successor. Already there are demonstrations, and it is widely expected that students and other radical

elements will pick up the pace of protest. President Chun blames the disarray of the opposition New Korea Democratic Party for putting compromise on proposed constitutional changes out of reach. It is true that the NKDP is split and that its leadership has been unable to resolve internal differences or even to ensure orderly discussion of them. But the government had played on the opposition's divisions, and it encouraged the split that it now pounces upon to justify the

suspension of constitutional talks. Those talks were not only South Korea's best hope best safety valve. The opposition's disabilities were not a forcing event that required Mr. Chun to turn off that valve.

That he has done so makes it the more urgent for him to open another. Basic civil and political rights - free speech, assembly, press and petition - could be broadened now. They should not be held hostage to negotiations over constitutional change.

Through the seven Chun years, a feeling has grown in some Korean quarters that the United States is responsible for the military's political hold. A major speech by Assistant Secretary of State Gaston Sigur last February, in which he suggested that South Korean military rule lacked legitimacy, was a catchup effort to identify Washington with peaceful democratic change. In fact, the whole prospect of U.S. policy in Korea is threat-ened by President Chun's new act.

For decades the United States has supported South Korea's security and growth. but the time is overdue for political reform of the sort Mr. Chun has foreclosed. His lapse narrows the ground on which the two countries can work together for common goals.

- THE WASHINGTON POST.

A Bizarre Texas Tale

If it were a movie, only George Lucas would dare direct: Texaco, America's eighth-largest industrial corporation, is threatened with ruin by the largest legal damage judgment ever awarded. Only bankruptcy, the biggest bankruptcy proceeding ever, can save it.

But this is no movie. Thousands of jobs and the ownership of billions in productive assets are clouded by the caprices of the Texas legal system. The best hope now is that the Texas Supreme Court can speedily repair the offense to justice - and to the state's reputation as a good place to do business.

The bizarre tale began in January 1984, when Texaco outbid a smaller rival, Pennzoil for control of Getty Oil. Pennzoil sued, claiming that Texaco had enticed Getty into breaking a binding contract. In December 1985 a Houston judge and jury awarded Pennzoil an astounding \$10.5 billion in damages, plus interest.

Months of frenzied legal manuevering followed. Texaco failed to obtain a new trial or a significant reduction in the crippling damage judgment. The company was unable either to settle out of court with Pennzoil or to meet the \$10 billion bond required by Texas to continue the appeals process. Thus Texaco has now sought refuge in federal bankruptcy court in New York. The court's job will be to protect the rights of Texaco's creditors, including Pennzoil, while protecting the giant oil company's capacity to carry on business.

That is the first sensible development in this long litany of wrong turns. The U.S. Supreme Court was certainly right in ruling that Texaco should pursue remedies in state courts before turning the matter into a federal case. But to date, the behavior of the

The scene was the Red Rocks Amphithe-

ater, 16 miles from Denver, and the speaker,

having just driven over in his Jeep from his

home in nearby Troublesome Gulch and

talking as the television cameras recorded

him in front of the snowcapped Rocky

Mountains, was Gary Hart. "Ideas are what

governing is all about," he told the reporters

and cameramen who had been bused up for

the eight-minute announcement, "and gov-

erning is what this election is all about."

Thus came the official beginning of Gary Hart's second campaign for president. The

man who started as a long shot in 1983 starts

in 1987 with a big lead in the polls, though he

is quick to concede that early polls, with a

Mr. Hart has some basis for claiming he is

the candidate of ideas. He has produced

some thoughtful position papers that give

every sign of reflecting the candidate's views

He has taken some venturesome stands,

backing an oil-import fee (a bad idea in our

view but one that gained him support in

Texas) and stoutly opposing all protection-

ism (a good idea, and one that hurts him

among union leaders). He has a long record

of supporting military reform and talks now of something called a Strategic Invest-

ment Initiative. For years he has tried to

distinguish himself from Democrats whose

solution for every domestic problem is

more federal spending - though in the

field of unknowns, do not mean much.

and not just those of his staff.

passes for justice in small countries run by colonels in mirrored sunglasse

The first judge in Texaco vs. Pennzoil refused to step down even after it was discovered that he had taken a \$10,000 campaign contribution from Pennzoil's lawyer. The second judge, assigned when the first became ill, was a specialist in divorce law who retired 20 years before.

Perhaps Texaco did violate the law; that is a complicated question yet to be examined by a judge who is knowledgeable in corpo-rate law. Even so, the punishment meted out by the Texas court hardly fits the crime.

Pennzoil originally planned to buy a chunk of Getty for \$5.3 billion, about 10 percent less than Texaco later paid. The Texas court ruled that Pennzoil was entitled to \$7.5 billion in compensatory damages alone. This implied that the property was actually worth \$12.8 billion — the offering price of \$5.3 billion plus \$7.5 billion for potential lost earnings. Neither the judge nor the jury explained why Getty's stockholders would have been foolish enough to sell out for \$7.5 billion less than full value.

Chapter 11 bankruptcy prevents Pennzoil from squeezing Texaco while the parties fight out the merits in court. Bankruptcy also gives Texaco an ace in the hole: The bankruptcy judge has no right to second-guess a state court jury, but federal law may give him discretion to reduce the damages to as little as a few hundred million dollars.

The best remedy, though, would not come from federal courts. The state of Texas owes Texaco a hearing before a competent, unbiased judge and jury. The eyes of

Senate he usually supported such programs.

But ideas are not all there is to a cam-

paign: Human beings choose which ideas

will govern. And there apparently still is

some unease with Gary Hart the person.

You can cite specific reasons: He changed

his name and for years reported a false birth

date; he has not been able to win the sup-

port of more than a handful of his peers; he

has not been able to pay off his 1984 cam-

paign debt. He was at pains in his 1974 Senate and 1984 presidential campaigns to

portray himself as the tribune of an idealis-

tic young generation of which, chronologi-

Anyway, you will not hear the genera-

tional theme much; Mr. Hart is now one of

the oldest Democrats running. What you

will hear and see is a lot more of Gary Hart.

The same television cameras that show can-

didates in front of snowcapped peaks also

show them making tough decisions and

In 1984 Mr. Hart did not perform as well

as he needed to to beat Walter Mondale,

but did well enough to give himself the wide

if not deep support he has today. Since November's elections he has been a sure-

footed spokesman for his party and his own

candidacy. Now comes the examination of

his ideas, which he welcomes, and the re-

lentless analysis of his character, with

- THE WASHINGTON POST.

which he still seems uncomfortable.

responding to crises under pressure.

cally at least, he is not a part.

THE NEW YORK TIMES.

No: All These 'Zero Options' Are Wrong for Europe

BRUSSELS — The West keeps on falling into traps set by itself. There is a great danger that Western governments will gradually weaken the West's ability to defend itself, due to lack of perspicacity and lack of confidence in their own ability and resolve to push through consistent policies. Freedom to criticize government decisions is the very basis of Western societies, and the Soviet leadership knows how to exploit this for its purposes.

We are about to see it again in the dispute over shorter-range ballistic missiles, a critical point at the Geneva negotiations. The "zero option" for medium-range missiles, however useful in reducing East-West tension, is strategically a mistake. We are now heading for a. zero option in shorter-range missiles. NATO officials believe that Secretary of State George Shultz will be hearing such a proposal in Moscow this week. The end result will be a well-known and well-publicized aim of the Soviet Union: a denuclearized Europe.

It all started in 1978 with the 'so-called' neutron bomb. That small nuclear weapon with its reduced blast effect but strong immediate radiation power would be an effective By Frederick Bonnart

means of inhibiting attacks by massed Warsaw Pact tanks and troops without causing too much damage to nearby people and structures. But it was soon branded a "capitalist weapon that preserves property while destroying lives." The cliché caught on and raised an outcry, and the weapon was shelved by President Carter.

The next act began when the Soviet Union had reached strategic parity with the United States and started to deploy its new SS-20s. ballistic missiles in the substrategic range. With the superpowers holding each other in check with their strategic arsenals, this would have eroded the American nuclear guarantee for Europe and made it vulnerable to Soviet pressure. At the insistence of European leaders, the Americans agreed to develop medium-range missiles for Europe. These were to restore the balance by being able to hit Soviet territory from Europe (although the planners were careful to limit the range so as to exclude Moscow). The missiles were to be aimed at military targets such as high-level command posts, military communications centers, missile sites and air bases in the Western Soviet Union, and thus prevent an attack on Europe. Another, even stronger outery was raised. Although West European electorates later supported the concept, governments wavered.

Hence the zero option. On present appearances it looks as if it will be successful. But what seems a simple equation to Kenneth Adelman, director of the U.S. Arms Control and Disarmament Agency ("Simple but True: We Agree to What We Asked For," March 31), will now leave allied military commanders with a gap in the deterrence spectrum. Both General Bernard Rogers, supreme allied commander in Europe, and General Wolfgang Altenburg, chairman of NATO's Military Committee, have ex-

pressed their misgivings. We now come to the shorter-range missiles. Again NATO is faced by a Soviet upgrade. SS-21s are replacing older FROG missiles. SS-23s are taking the place of the Scud B, and SS-22s are being substituted for the SS-12 Scaleboard. In the 300- to 1,000-kilometer (180- to 620-mile) bracket, 77 SS-12/22s, 143 SS-23s and

375 Scud B missiles are facing 72 Pershing-As: the Warsau Pact thus outnumbers NATO by more than eight to one. This would enable the Soviet high command to knock out the allied weapons while putting most of the vital military installations of Allied Command Europe at risk. Small wonder that senior plan-ners at NATO headquarters say it is the shorter-range missiles that they worry about

Again, the Soviets are skillfully combining tough bargaining in private with ingentous posturing in public. Mikhail Gorbachev, in his speech March 30 during Prime Minister. Margaret Thatcher's visit to Moscow, coolly accused NATO of "slipping away from their own zero option" and advocating a buildup of U.S. operational and tactical weapons. Viktor Karpov, the chief Soviet arms control negotiator, had earlier made similar allegations, and there have been outraged articles in Pravda. The anti-nuclear fires are again being fanned. No doubt we soon shall be hearing more about this from European opposition parties and the nuclear disarmament movements.

The aim of these maneuvers is becoming clear. In his Prague speech on Friday. Mr. Gorbachev again mentioned his willingness to withdraw shorter-range missiles from East Germany and Czechoslovakia. There now will be further promises to withdraw such missiles from Europe altogether, provided the West does likewise. Secretary Shultz, in Moscow, will have to say that the allies have not been consulted, and he can thus delay the maneuver. But the Soviet leadership trust calculate that European opinion will be so sensitized that the offer cannot be refused.

This, again, would bring us nearer to the nuclear-free Europe the Soviets are so intent on achieving. But it would be a Europe which, although no nuclear weapons could be fired from it, would remain under permanent threat from nuclear weapons aimed at it from outside. For even if all medium-range missiles were destroyed and all shorter-range ones withdrawn beyond the Urals, the Soviets would still be left with ample capacity in strategic weapons to hold the United States in check and blow up the whole of Europe.

Not that they would, of course. They wouldn't need to.

The writer is editor of NATO's Sixteen Nations, a review of economic and military power published in Brussels. He contributed this comment to the International Herald Tribune.



Yes: Oust Both Sides' Medium-Range Missiles

MOSCOW — The current discussions on the elimination of medium-range nuclear missiles from Europe show promise as a basis for an accord between the Soviet Union and the United States. The general principle was agreed upon at the Reykjavik summit, and its translation into a concrete treaty is essential to resolving the issue of Soviet and American medium-range missiles in Europe.

But a disturbing development occurred af-ter the Soviet Union unveiled its Reykjavík package, which would separate mediumrange missiles from other nuclear arms and space weapons issues. The American delegaion then placed its own draft treaty on the

table, creating in effect a new package.

This new U.S. proposal seeks to tie any agreement on medium-range missiles to the issue of shorter-range missiles — those with

> 'And there they were, in never-never land, where everything seemed possible."



By Viktor P. Karpov The writer is chief arms control negotiator for the Soviet Union.

ranges of about 300 to 600 miles — purported-by because the removal of Soviet SS-20s and American Pershing-2 and cruise missiles would leave Europe dangerously exposed in the face of Soviet superiority in shorter-range missiles.

There is no evidence whatsoever to support this allegation. If we look at the balance between nuclear forces of the Warsaw Pact and NATO, including British and French nuclear forces, it is clear that the argument is totally groundless. Those who support it seem to for-get that in 1979, when NATO took this "dualtrack decision," the possibility of the United States foregoing deployment of its medium-range missiles in Europe was linked only to the removal of Soviet SS-20s and nothing else.

Now that there is a real possibility of agreement on ridding Europe of Soviet and American medium-range missiles, the United States has proposed new conditions that create further difficulties. Obviously, this arrangement is designed to enable the United States to delay decisions on both issues, should Washington choose to do so.

Another cause for concern is the admission by the United States that it may decide to convert Pershing-2s into short-range Pershing-1Bs and station them in Europe. American experts and others believe that these missiles could easily be converted back into Pershing-2s. By this method, America would actually preserve its intermediate-range capebility in Europe if it decided to back out of an ment on intermediate-range forces.

An accord based on the U.S. proposal could also allow America to maintain its present nuclear capability in Europe by deploying its cruise missiles on ships or replacing their nuclear warheads with conventional weapons rather than scrapping them altogether.

By David Segal

Let us assume that the Soviet Union agreed with this approach, reserving the right to convert its own SS-20s into intercontinental ballistic missiles. Such conversions would increase Soviet retaliatory capability toward the United States by 243 missiles. That would hardly enhance American security.

Yet that is not the position that the Soviet Union favors. We do not want Soviet-American nuclear confrontation scaled upward. We stand for the total elimination of the nuclear threat. That is why we do not want talks on medium-range missiles to produce pacts leading to continued nuclear confrontation in Europe, even if under a different arrangement. We favor the removal of all Soviet and U.S. medium-range missiles from Europe.

We also want to see shorter-range missiles

in Europe scrapped. We stand ready to nego-tiate this issue. But we would not want current talks to deteriorate into a unilateral search for ways to preserve American nuclear weapons or to make it more difficult to reach agreement on eliminating medium-range missiles. All of these issues are central to the talks in

Moscow with Secretary of State George Shuitz. We expect these discussions to help clarify the American approach. If the United States is really committed to the understanding reached at Reykjavik, then it must clear away obstacles that it has placed in the way of an agreement. If it continues to insist on linkages with short-range missiles, particular-ly in terms of their buildup rather than elim-nation — should it insist on keeping the Pershing-2s in Europe in their shorter-range version, and should it refuse to destroy the cruise missiles based in Europe - this would naturally raise doubts about whether Washington intends to turn its rhetoric into action.

I recently raised the question of whether the American proposal for a zero option was a bluff. The question still stands. Mr. Shultz's visit to Moscow can provide the answer. The New York Times.

They didn't stay long."

Iran: The Mullahs Are Playing Dangerous Games With Nuclear Fire

DENVER — With the start of the Iran-Iraq war in 1980. may have increased. A Reagan administration official has warned that it is likely that "if either Iran or Iraq had nuclear arms at their disposal,

they would use them." The Iranian effort has focused in part on completing the shah's nuclear projects. In the summer of 1982. Iran opened confidential negotiations with Kraftwerk Union of West Germany for the completion of the two reactors that the company had

been building at Bushehr. According to Fereidun Fesharaki. the former Iranian energy official, Bushehr-1 is 75 percent complete, lacking only a core, while Bushehr-2 is nearly 60 percent complete, lacking a core and other equipment. In 1984, as the negotiations with West Germany dragged on, Iran opened a nuclear

This is the second of two articles.

research institute at the University of Isfahan. In 1985 the West German government decided not to resume work on the Bushehr reactors for the duration of the Iran-Iraq war. Not long after this decision, on

Nov. 6, 1985, a curious advertisement appeared in the airmail edition of Tehran's semiofficial Kayban newspaper, the edition most likely to be read by Iranians living abroad. In part, the advertisement read: "In order to develop the basic nu-

clear sciences and attain the benefits of nuclear technology, the Atomic Energy Organization of Iran is conducting a conference from 14-19 March 1986 in Bushehr. This will be the first nuclear science and technology conference held in Iran. Therefore, Iran's Atomic Energy

Organization invites all scientists, Iranian or foreign, and all Iranian postgraduate physics and science students who are studying abroad to participate in the conference and help with its research. To encourage such participation, the Organization will pay all the participants' travel expenses to and from Iran and other expenses incurred while in Iran."

Since the Bushehr conference, most of Iran's efforts to expand its nuclear capabilities and conduct nuclear research have centered on the Nuclear Research Center of the Amir Kabir College (formerly Polytechnique College) of Tehran University, which houses an American-made 5 megawatt research reactor, the only known active reactor in Iran. According to an Iranian source.

the nuclear physics staff at Amir Ka-would involve Iran's U.S.-made re-bir beld a top-level meeting last Ianu-search reactor at Tehran University, makeup of teams, and lines of research. That same month, after an absence of more than seven years, Mr. Fesharaki, who has been highly critical of Iran's present government, government's invitation. The timing, according to Mr. Fesharaki, was co-incidental. He says that his visit had nothing to do with nuclear energy.

Given the evidence that Iran has an active nuclear program under way, the question is whether it will succeed. According to Mr. Fesharaki, Iran's desire to build nuclear weapons is serious - but its organization is not.

"It is difficult [for Iran] to concentrate on anything for any length of time that is not directly related to the war," he says. "Given the circum-stances, they just don't have the manpower; they don't have the money; they don't have the contacts. They simply can't do a Pakistani-type operation." Of the 120 people in the chemistry and physics departments at Teh-ran University in 1979, only eight remain. The two Bushehr reactors are

being used for grain storage. But other evidence makes it hard to dismiss the Iranian nuclear threat Fust of all, the Bushehr project may not be dead. According to a 1982 article in Nucleonics Week, India has offered to finish the reactors and train Iranian technicians to operate them. The magazine says the offer was made by the Indian commerce minister, P. Shiv Shankar, during talks in 1982 with Iran's atomic energy agency.

Whatever the current status of the reactors, Iraq is obviously upset about something. Its air force has tried to bomb the Bushehr reactor site at least six times since May 1985, Iraq says. Even if the Bushehr reactors never become operational, Iran has other ways of getting the raw material for nuclear weapons. One approach

ary to decide on fund allocations, the which, according to a study by Leon ard Spector for the Carnegie Endow ment for International Peace, has a fuel load of 11 pounds (5 kilograms) of 93-percent enriched uranium. If that report is correct, this alone might returned to Tehran for a visit at the be enough for a single nuclear weapon, given the right technology. Ex-perts worry that Iran could also use the research reactor to create plutonium-239, the material used in the bomb that destroyed Nagasaki. If Iran wants to go the plutonium

route, there are significant uranium deposits in Yezd Province. One of the subjects of the 1986 Bushelir conference was "how to discover, obtain, explore for and manufacture nuclear raw materials."

Iran might have another way to make nuclear weapons, through a relatively new technology called laser ennichment. This still experimental technology uses lasers to separate weapons-grade uranium from ordinary uranium, without using expensive gaseous-diffusion plants. Evidence that Iran may already be aware of this laser technology comes from an

He said in a recent interview that in 1977, two Iranian scientists, Esanollah Ziai and Mojtaba Taherzadeh, both of Tehran's Nuclear Research Center, agreed to finance him in developing such a laser. He built the hardware and, despite objections from the U.S. Energy Research and Development Administration, he was allowed to deliver four lasers to Iran in late 1978. Iran still has all four.

Iran's rulers are playing with nucle ar fire. Tehran is apparently eager to make nuclear weapons and may soon have the necessary raw materials and technology. The question is what the rest of the world will do to keep the ayatollahs from going nuclear.

From The Washington Post. © 1987, David Segal

Other Comment

Hart's Second Chance

Plenty of Food — for a Price

There is now a substantial world surplus of food. Twenty-five countries, including some European Community nations, Canada, Australia, Argentina, China, India, even Saudi Atabia, are net exporters of grains.

The growing food surplus has been exacerbated by national policies of subsidizing farm outputs. World agricultural subsidies, which totaled about \$20 billion in 1970, have

risen to about \$150 billion. In the United States, aid to farmers is expected to reach \$27 billion this year. The 12 EC countries spent \$23 billion in 1986; Japan spent \$15 billion. The subsidies have led to excessive production and low prices for grains sold on the world market. The people who are taxed to provide the subsidies usually do not enjoy the benefits of the low world prices.

- From an article by Philip H. Abelson in Science magazine (Washington).

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

JOHN VINOCUR. Exercitive Editor . WALTER WELLS, Editor . SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editoral Pages

RENÉ BONDY, Depun Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISONS, Curulation Director • ROLF D. KRANEPUHL. Advertising Sales Director International Herald Tribune. 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511, Tel-472-7768. Th: RSS6928 Managing Dir. Asia: Makabin Gienn, 50 Glouester Road, Hong Kong, Tel-5-8610616. Telex: 61170 Managing Dir. U.K.: Robin MacKichun, 63 Long Acre, London WC2, Tel-836-4802. Telex: 260009 Gm. Mgr. W. Germany: W. Lauterbach, Friedrichson. 15, 6000 Friedrich Tel. (069) 751-261071 Pres. U.S.: Michael Covroy, 350 Thurd Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex 477175

S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Parisare No. 61337

© 1987, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

Directeur de la publication. Walter N. Thayer.



Espionage: Is It All Really Necessary?

PARIS — What are the secrets the United States is supposed to be keeping at its Moscow embassy, and are they worth keeping?
A few days ago a Moscow embassy

officer spoke to me about Soviet society with respect, sympathy and insight, and then bitterly added, turning toward the listening wall, "That's what I think. I'll go on thinking it. I don't care that you are listening."

Obviously there are secrets to keep

- names of contacts and spies whose disclosure gets people killed; codes, technical secrets and military contingency plans. And an ambassador and his advisers ought to be able to speak to one another in privacy. Gentlemen ought not read each other's mail, as an American gentleman, Secretary of State Henry Stimson, observed in 1929 - provoking the derision of his successors and inferiors.

That was another world, no doubt. But is our world so packed with vital information to be stolen at any cost? My own impression, after a rather long acquaintance with how government policy is developed, and a brief and instructive encounter with the trade of intelligence, is that in the area of policy most of what is classified as state secret ought to be known, or surmised, by any intelligent political professional who reads the newspapers. (This even works reading Communist bloc newspa-

light of what is not said.) way of understanding. The most im- or by the Soviet Union? portant spy the West has yet had in Moscow — of whom we know — was the basis of national interest, not on Colonel Oleg Penkovsky, who told the what spies report. Leaders, in any Kennedy White House that the Sovicase, notoriously believe what they ets would not go to war in the Cuban missile crisis. Any moderately sophis- given them, and disregard what does ticated political or military analyst

ought to have known that.

By William Pfaff

the penetration of opposition intelligence services. Recent American spy cases have involved betrayals within the CIA and the FBI, or the theft of codes and communication methods. The great Soviet spy triumphs in Britain were all inside the British security services. The Soviets did not, so far as we know, penetrate the British cabinet or have their man, or woman, at 10 Downing Street, where British policy might actually have been influ-

The intelligence game is just that, a game sometimes murderous, often absurd, played for its own sake.

enced. Their spies were spying on the British spies spying on them.

The triumph that the Soviets narrowly missed in London was to have placed their man. Kim Philby, in the iob of head of British intelligence. That, if you think about it, would have represented a kind of reductio ad absurdum. Simply to have done it would have been a formidable feat, pers. You consider what is said in the purely as a feat. Would it really have made a serious difference in the polit-"Intelligence" too often gets in the ical course followed either by Britain

National policies are conducted on want to believe of the intelligence not fit their preconceptions.

Soviet spies in America and Britain The objective of most intelligence "stole" the atom bomb. Yet everyone operations turns out in practice to be now knows that any country of a

certain level of technological sophistication can make atom bombs, thermonuclear bombs or even particlebeam death rays. You can steal other people's techniques to speed things up, saving yourself the trouble of working problems through, but that is the best you can do. Would the West be worse off if the

Soviet leadership knew what Ronald Reagan or Margaret Thatcher or Hel-mut Kohl actually say to their associates? Possibly some dangerous illusions would be removed if the Soviets did listen in. Last November, French Prime Minister Jacques Chirac said exactly what he thought about Israel and the Palestinians, terrorism and what to do about it, the merits of U.S. world policy and a good many other controversial subjects, in what he thought was an off-the-record conversation with the editor of The Washington Times. When this was published verbatim it cleared the air rather than causing damage.

I realize that what I am saying liles

in the face not only of the common wisdom but of the entrenched practice of modern government. Nonetheless it is a fact that the intelligence game is to an important extent just that, a game - sometimes murderous, often absurd, played for its ownsake as well as for public advantage. Given the nearly two decades of official incompetence or indifference responsible for the United States now possessing a Moscow embassy building expensively fitted out with Soviet listening devices, it might do better to go ahead and occupy it. Let diplomats say to the listening walls exactly what they think about Soviet policy and American interest. Let them say, as my diplomatic acquaintance did: "I say what I believe. I say what I think true." Let the KGB listen. Let

Soviet leaders deal with candor. International Herald Tribune C Los Angeles Times Syndicate.

IN OUR PAGES, 75 AND 50 YEARS AGO 1912: Roosevelt Gains

NEW YORK -- Theodore Roosevelt swept yesterday's [April 13] primary elections in Pennsylvania, defeating President W.H. Taft for the Republican Presidential nomination in America's second-largest State. Returns from a few country districts have not yet been received, but Mr. Roosevelt apparently secured 50 of Pennsylvania's 64 delegates to the Republican Convention. LONDON - Commenting on Mr.

Roosevelt's victories in Illinois and Pennsylvania, the "Morning Leader" says: "What does it all signify? Not that Mr. Roosevelt will be elected President in November, but that Mr. Taft cannot. The Democrats could defeat Mr. Roosevelt on the third term issue alone, and they could, with less trouble, beat Mr. Taft, because his administration has not fired the popular imagination."

1937: Ford Can Union Ze DETROIT - Reversing his tradi-

tional attitude, Henry Ford declared today [April 14] that his employees were free to join any union they wished. The motor manufacturer declared he had always been in accord with the Wagner National Labor Relations Act. "Of course, the company is subject to its terms and our employees are always free to join any church, lodge or union they want. But I think they are foolish if they join a union. They will lose liberty and gain only the right to pay dues.

WASHINGTON - President Frank-

lin D. Roosevelt today named a three-man board to investigate threatened strike of employees of two West Coast railroad companies. The Southern Pacific Company and the Northwestern Pacific Railway Company are organizations in which strikes are reported to be imminent.

1 Mar No. 1 Mar

It's Illegal to Show Regret At Mr. Sisulu's Detention

By Anthony Lewis

B OSTON — For four months now a prominent black South African editor. Zwelakhe Sisulu, has been held alone in a cell in Sandton, near Mannesburg. The state has not charged the with any crime or told him why he is being detained. There is no way of knowing when or whether he may be released.

As of this week, it is a crime in South Africa to express regret at Mr. Sisulu's detention. Writing a letter to suggest release of any detainer is punishable by up to 10 years in prison. So is making a

ABROAD AT HOME

speech or displaying a bumper sticker that expresses "disapproval" of the idea of detention without charge.

Mr. Sisulu is one of thousands being

Mr. Sisulu is one of thousands being held under the emergency declared in June by President Pieter W. Botha. I use him as an example because I know him, as do other American reporters and editors. Tyranny is easier to measure if you know one of its victims:

Two years ago Mr. Sisulu was a Nieman Fellow, one of the group of journalists chosen for a year of study at Harvard University. He made a profound impression in two ways: as a professional, a newspaperman, and as a potential leader in his country — a person of understanding and dignity who could help South Africa move toward the poli-

-

tics of reason if he were allowed to do so.
But he is not allowed to. That is the condition of being black in South Africa. It is the particular condition of Zwelakhe Sisulu and his family.

His father, Walter, has been in prison with Nelson Mandela for more than 20 years. His mother, Albertina, is co-president of the leading internal anti-apartheid organization, the United Democratic Front. She was charged with treason a few years ago, but after lengthy detention and trial, the charges against her and others were dismissed.

Allowed Only to Pray

The South African government once again made a fool of itself by hashly exempting prayer from the list of activities, in support of the thousands detained without charge, which were banned last week. Archbishop Desmond Tutu was not therefore defying the law when he led [Monday's] service for those held under the state of emergency. Even the Pretoria authorities, it seems, realized just in time that arresting the head of the Anglican hierarchy might be a bit over the top. The latest restrictions with their ridiculous overkill are the work of people who think with their fists and support their arguments with whips [and] shotguns.

Zwelakhe Sisulu, now 36, has been in detention at least twice before. And it is better this time in a real sense: His family knows where he is, knows he is alive.

His wife, Zodwa, is allowed to visit the Sandton police station every

him at the Sandton police station every two weeks. They talk through a glass partition. And she takes their children, a 7-year-old boy and 4-year-old girl. He is a symbol, but of course the point is not only Zwelakhe Sisulu. Unofficial

estimates are that 30,000 people have been detained since June, including children as young as 11. The point is the weight of repression used by the government to crush the political yearnings of the majority of South Africans. The latest repressive measure may

the latest repressive measure may be the most revealing in its extremity. That is the order, issued last weekend, defining as "subversive statements" any expression of sympathy for detainees or criticism of detention.

The best guess is that the government took this extreme step because a campaign for release of detained children had had considerable attention, abroad as well as in South Africa. Reports and films show that very young children were in prison and that some of them had been brutally mistreated.

The probabilities on statements about

The prohibition on statements about detentions went so far as to cover any "symbolic token of solidarity" with a detaince. The Reverend Allan Boesak, at a Cape Town prayer service to protest the new han, read out from the New Testament: "Remember those who are in prison, as though in prison with them."

The new emergency order could have one useful effect. It might finally persuade some people abroad to give up their wishful belief that the South African government itself will do away with the system of apartheid.

The Reagan administration has operated for six years on that belief: Just jolly Mr. Botha along, nudging him occasionally, and he will gradually reform white supremacy out of existence. But Mr. Botha has made as clear as a political leader can that he is not going to yield on the white monopoly of political power.

Another myth that might now be dispensed with is the notion that foreign corporations can help political change in South Africa by staving there. Calls for reform from even important local business leaders have lately been treated with soorn by Mr. Botha and his colleagues. They counter sanctions by attracting foreign business to black "homelands" with cheap labor — as low as \$7 a week.

No, the only way real change is going to come to South Africa is by pressure, from within and without. It is a difficult course. But the alternative is for the government to go on governing by force and destroying the hopes of a great country.

- The Guardian (London). The New York Times.



LETTERS TO THE EDITOR

Cambodia's Survivors

I was deeply touched by Keith Richburg's description of the changes in Cambodia since Pol Pot was driven out with Vietnamese assistance, ("Cambodians Buttle On for Economic, Political Independence." April 6.1 Given the trauma suffered by those who lived through the carnage, the deliberate elimination of trained professionals in Pol Pot's genocide, and the destruction to economy, infrastructure and culture, it is a miracle that the country is again viable. How painful it must be to the survivors that the Cambodian seat at the United Nations is presently occupied by those responsible for the deaths of up to three million of their countrymen.

JANET BRUIN. Geneva.

Life Spans of Dead Whales

John Burgess's report (April 9) on Japan's decision to renege on its pledge and kill \$75 whales for "research purposes" is not the kind of news that will help stem the rising tide of anger against that nation. According to the report, the number of proposed victims is the minimum needed for an accurate study on "such things as pregnancy rates [and] life span." This incredible explanation can only be seen as an outrageous disregard for international cooperation and another poorly disguised violation of a treaty for self-serving commercial interests. The Japanese should stand warned against a coming isunami of international protest. They would be better advised to leave the whales alone and concentrate on how to live in greater harmony with the international community.

JOSEPH BAILEY COLE.

Why Settle for Crumbs?

Regarding the opinion column "SDI Spin-Off Might Improve Life Worldwide" (Feb. 19) by Geoffrey Pattie:

Among the various arguments in favor of SDI research, the most extraneous is the serendipity argument. This says that military inventions often inadvertently provide the technological basis for peaceful applications.

But is research into weapons technology really the most expeditious and costeffective way to find solutions to the problems facing the world? Why can't governments decide to fund such important research directly? Should the future of industrial society depend on the crumbs that fall from the military table?

Nobody has suggested with a straight face that the space-based kinetic-kill vehicle will lead to a cure for AIDS, but it is probably only a question of time.

ROLF HAMBURGER.

ROLF HAMBURGER. Neuilly-sur-Seine, France.

'Wireless All Operator Can Take on Titanic'

P ARIS — "Have struck an iceberg 41.46 north, 50.14 west; are badly damaged; rush aid messaged the Titanic on Monday, April 15, 1912, just after midnight. An hour later she wired that the women were being taken off in lifebours. By 2:20 A.M., silence.

Late that day the White Star Company confirmed in New York that the world's largest ocean liner, on its maiden voyage from Southampton to New York, had sunk "with hornble loss of life."

As viewed in hindsight 75 years later, the sinking ended an era of optimism; in two years the world would go to war; so much for unquestioned confidence in the future. Meanwhile, the tragedy was a colossal news story.

On April 16, the European edition of The New York Herald exclaimed in Paris: "The Titanic, New White Star Liner. Founders Off Newfoundland; Reports Are Most Contradictory, but Appalling Loss of Life Is Feared,"

Then: "Of the 2.358 souls on board the great ship, only 675, mostly women and children, have been saved. If this terrible news be verified, the loss of the Titanic will rank as the worst shipping disaster in the history of the world, as it means that more than 1,600 persons—passengers and crew—have perished."

passengers and crew — have perished."
Estimates of the toll still vary, but it is thought that of the more than 2,200 aboard, about 1,500 died.

"The steamer Olympic reports that the steamer Carpathia reached the Titanic's position at daybreak, but found nothing but beats and wreckage." The Herald reported in Paris. "All the Titanic's boats are accounted for. About 675 souls of the crew and passengers have been saved. The latter are nearly all women and children. The liner Californian is remaining in the vicinity of the disaster. The Carpathia is returning to New York with the survivors."

Readers were told the ship had been "the last word in ocean-going luxury." "She is 883 feet long [270 meters], 93 feet broad; will accommodate 3,500 passengers and crew ... The Titanic was fitted with a splendidly equipped gymnasium, a squash racquet court ... restaurants and cafés, reception-rooms upholstered in the daintiest silk, with gorgeous

panels and richly carved cornices ... "

The April 17 Herald put the number of survivors at 868. Few details of the sinking had come from the Carpathia. "The constant use of the wireless to send names of the living prevents the transmission of any details of the catastrophe." The press on both sides of the Atlantic complained about the wat for the story.

The Herald listed survivors and ran biographies of prominent people who had been aboard: Colonel John Jacob Astor, the multimillionaire; banker Isidor Straus; Benjamin Guggenheim; the journalist William T. Stead; and Charles H. Hays, president of the Grand Trunk Railroad. "These are only a few of the names of the strong, influential, brave men who have gone to their deaths in the ocean as a

By Kyle Jarrard

result of obedience to that great rule of the sea which in a shipwreck gives to women and children first right to life." Why so few had survived became a

point of controversy. Said The New York Evening Post, quoted by The Herald in Paris on April 17: "The sole reason everyone was not saved was simply because the owners of the Titanic were permitted to send her to sea with only a few more lifeboats than were carried by the ocean steamers of twenty and thirry years ago." The New York Daily News said: "If it should prove true that in a calm sea ... something like 1,500 lives have been sacrificed because there was

MEANWHILE

accommodation in the boats for only one person out of three ... then we are in the presence of a disaster ... which was preventable." On April 18 in Paris, The Herald

On April 18 in Paris, The Herald reported that rumor continued to fill the newspapers. Between 1,312 and 1,505 were believed dead. The Carpathia had wired additions to the list of survivors.

Facts were hard to come by although

Facts were hard to come by, although James Gordon Bennett Jr., publisher of The New York Herald, had something of a head start. When word had reached New York on Monday that the Titanic was sinking. Mr. Bennett studied the passenger lists of ships reported going to the rescue. On the Carpathia he recognized the name of May R. Birkhead. The Herald had printed a story a year earlier about how she had earned the money for a trip to Europe by making and selling shirtwaists in Missouri.

He sent this message: "Wireless all operator can take on Titanic." Miss Birkhead worked for the rest of the Carpathia's voyage, sending interviews with survivors. She added much new material when she arrived in New York on Thursday, Mr. Bennett later named her society editor of The New York Herald in Paris. The wait for the story was over. Interviews, some of them fanciful, now filled page after page. The drama of the Titan-

ic's last night unfolded.

F. Taylor of London said in the April 19 issue: "We were travelling at a good speed when the Titanic seemed to run straight over the 'berg. We at first thought nothing of it, but we later learned that the ice had almost torn the bottom out of the Titanic. How the catastrophe occurred on such a brilliant night is inexplicable. Everybody was called to the deck, and the whole company was absolutely calm. We men stood around and watched the women climb into the boats. When they were in, the word went out for the men to get in, and

Said a Miss Bonnell, of Youngstown, Ohio: "As the liner continued to sink into the trough of the sea, the passengers marched towards the stern. By that time

and failure.

most of the lifeboats were some distance away, and only a faint sound of the [band playing the] hymn 'Nearer, my God to Thee!' could be heard."

On April 20 came an account by Major Arthur Peuchen of Toronto: "After we got away from the ship, those aboard the Titanic saw we were not filled to our full capacity, and they ordered us to return for more, but the quartermaster in charge of our boat refused to go back. He made a frightful scene in front of the women, crying out we would only get some stiffs, meaning that we could only hope to pick up dead bodies. ... It was about an hour after we put off and half an hour after the last boat was launched when the Titanic went down. I heard the dull sound of two explosions and an awful cry went up from

the doomed passengers."

Sir Cosmo Duff-Gordon and his wife escaped in lifeboat No. 1. It was towered with 16 persons aboard, although it could hold 40. The husband said of Captain Edward J. Smith: "[He] was thrown from the bridge into the sea. He picked up a baby, which had fallen overboard, and swam with it to a lifeboat nearby. He put the child aboard, and those in the boat urged him to come in, but he refused, saying that he would swim to a piece of wreckage floating nearby. He turned and swam away."

An account attributed to Lady Duff-

Gordon went this way:

"I clutched the sides of the lifeboat.
I had seen the Titanic give a curious shiver. Everything could be clearly made out ... Then we heard several pistol shots, and a great screaming arose from the decks. The boat's stern lifted into the air. There was a tremendous explosion, and after this the Titanic sank back again.

The awful screaming continued. Then there was another loud explosion, and the whole forward part of the great liner went under. The stern rose a hundred feet almost perpendicularly. The boat stood up like an enormous black finger against the sky. Little figures hung to the point of the finger and dropped into the water . . .

"A minute or two later, the Titanic's stern slowly disappeared, as though a great hand were pushing it gently down under the waves. The screaming of the poor souls on board seemed to grow louder. We watched her 300 yards away go down slowly, almost peacefully. For a moment an awful silence seemed to hang over everything, and then from the water, all about where the Titanic had been, arose a bedlam of shrieks and cries. There were women and men clinging to bits of wreckage in the icy water."

International Herald Tribune.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.



New catalysts developed by BASF now enable power stations to purify waste gas.

Passing through the catalysts the toxic NO, waste gases are converted to non-polluting nitrogen — which accounts for about 79% of the earth's atmosphere — and water.

An additional benefit is that the catalyst is so shaped that no additional pressure need be exerted and fly ash cannot interfere with the catalyst performance.

To take another example of the effectiveness of BASF research: the sulphur compounds present in natural gas and crude oil can be converted to pure sulphur by means of special catalysts.

This produces low-sulphur fuel oil, dramatically reducing sulphur oxide emission; it also results in sulphur, a valuable raw material.

In many processes, catalysts are vital in controlling reactions making for safe operation, and economies in energy and raw materials

BASF catalysts.
Helping industry react.

Researching the action of cata-

lysts is an extremely complex business so the development of

a catalyst for a specific process

is usually expensive and involved.

the difference between success

BASF has a long and suc-

cessful history in this field. For example, decades ago BASF, in

catalyst, made one of the great

An achievement of enormous

pioneering achievements in

significance today, as it will

remain in the future. Ammonia

in the production of fertilizers,

140 different types of catalyst, vital for numerous production

fibres, plastics, dyes etc.

is an indispensable base material

Today, BASF produces about

developing the ammonia

chemical research.

Minute variations may make all

BASF Aktiengesellschaft · D-6700 Ludwigshafen

BASF

processes.

AF 108

Indonesia Affirms Need For Press Restrictions, **Plans Lobbying Effort**

JAKARTA - Indonesian officials strongly stand behind the legality of curbs on the press, defend the execution of Communists and believe their country is misunderstood abroad.

speaker. Hardjantho Sumodisas- tara reported. tro, said after a meeting with President Suharto that the government should intensively lobby diplomatic missions in Jakarta, particularly those of West European countries. The aim of that effort would be to clear up misunderstandings about

newspapers on Tuesday as saying year. he found during a tour that took him to the Netherlands. Britain, the United States, Japan and Hong Kong that foreign governments had the wrong impression about four key issues

These were the execution in September of nine Communists acattempt. Indonesia's mass resettlement program, its invasion of East Timor in 1975 and its human rights record.

The European Community, Australia and the Netherlands expressed concern that the executions of the Communists took place so long after the coup.

Mr. Hardjantho said the nine were executed after due process of law. He said that the sentences of

Hart Proposes Fee On Imports of Oil

DENVER - Gary Hart, a candidate for the Democratic presidential nomination, said Tuesday that he was "unalterably" opposed to income tax increases for middleand low-income families but said new revenues should be raised through an oil import fee, a levy on been barred from covering Indoneluxuries and a surtax on the sia's general elections on April 23.

of \$10 a harrel on oil, an excise tax on luxury items and a surtax on high-income earners. He estimated that a coupling of only the oil import fee and the luxury tax could

you can balance the budget without clined further comment. additional revenues," Mr. Hart said. But he added that he was no explanation. "There is no doubt "unalterably opposed to any in- I am being barred from covering come tax increase for middle- and what the Indonesians call the Festilow-income families."

some people arrested in 1965 were commuted, such as that of the former foreign minister. Subandrio. whose death sentence was reduced to life imprisonment.

He said that Indonesian culture was "against torture, let alone kill-The deputy parliamentary ing," the official news agency An-

> The main objective of his trip was to correct misunderstandings abroad about Indonesia, he said.

In comments published by Kompas, the country's leading newspaper. an Information Ministry official strongly defended the legality the country's human rights record. of the government's closing of one He was quoted in Indonesian of Jakarta's main newspapers last

> Sukarno, director general of press and graphics at the ministry, said newspapers ran the risk of losing their publishing licenses if they failed to perform as "a sound, free and responsible press."

He said current restrictions on the Indonesian press were necescused of taking part in a 1965 coup sary "in the framework of building" such a press. Mr. Sukarno said the contents of

a publication could be used as a justification for withdrawing its

that the licensing of newspapers should not be used as a method of The granting of a publishing li-

cense. he said, had nothing to do with press freedom and was only connected with the financial condition of the publishing house. The government banned a Jakar-

ta afternoon daily. Sinar Harapan. in October for what it called "speculative reporting" on the economy. has also given warnings to several other newspapers. **■** Correspondent Barred

A Southeast Asia correspondent for The New York Times said Tuesday in Bangkok that she had

Barbara Crossette, who was de-Mr. Hart proposed a import fee ported from Indonesia last year as President Ronald Reagan arrived there for a visit, said she was told Tuesday that her visa request had been rejected.

A Foreign Ministry spokesman in Jakarta confirmed that she had "I think it's irresponsible to say not been granted a visa, but de-

Ms. Crossette said Jakarta sent val of Democracy," she said.



OVER A HURDLE - Prime Minister Anibal Cavaco Silva of Portugal climbing the Great Wall at Badaling, north of Beijing, on Tuesday, a day after signing an accord to return Macao to Chinese control in 1999.

Forced Resignation of Indian Official Arab Protests Underscores Discord in Gandhi Party

Steven R. Weisman

ignation of the Indian defense minister over the weekend has created a of protecting illegal business activipolitical crisis for Prime Minister Rajiv Gandhi and underscored serious internal divisions in his governing Congress (I) Party.

This was the widely shared view as Mr. Gandhi struggled to contain the damage after the departure Sunday of Vishwanath Pratap Singh, one of his most respected if controversial cabinet officers.

that Mr. Singh had tainted his investigation of an Indian textile company by hiring an American detective agency that had ties with a rival company. On Monday, even people unfriendly to Mr. Gandhi agreed that

Mr. Singh sealed his fate last week

when he announced a separate in-

vestigation into possible kickbacks

on an overseas defense contract a No details have emerged, but the move was widely seen as an unac-

ceptable challenge to Mr. Gandhi, whom he had not informed in adcould embarrass his party.

Mr. Singh's resignation was seen as much a symptom as a cause of the prime minister's increasing difficulties, For months, Mr. Gandhi has faced rising discord within the Congress (I) Party, most of it privately expressed and much of it directed against his leadership.

The party organization, which Last month party critics charged Mr. Gandhi heads as president, is generally described as in disarray. has not had an internal election for 13 years and keeps no financial records. Officials say it is not known how much money was spent in the 1984 election

> Allegations that much of that heart of the current furor.

dhi among his party colleagues is ticians and bureaucrats

Whatever the merits of these This attitude is seen as the cause cases, a prime minister who has of his rift with President Zail Singh. NEW DELHI — The forced resand sincerity is now being accused criticizing of senior civil servants. Initially. Rajiv Gandhi did a

ties and ewering up a scandal that tremendous job." said a former cabinet minister under Mr. Gandhi's mother and predecessor. Prime Minister Indira Gandhi. But people are bitter now. The major complaint is lack of access. No party man can get to him."

All these problems were compounded by the recent loss of two state legislative elections and the fear that the party could lose an election in the northern state of Harvana. The defeats occurred despite arduous personal campaigning by Mr. Gandhi.

Libya-Uganda Trade Deal

Agence France-Presse

KAMPALA, Uganda — Uganfrom businesses in India and from deal worth a total of \$60 million contractors oversees are a state. contractors overseas are at the under which Libyan oil will be exchanged for Ugandan agricultural The main criticism of Mr. Gan- products. Uganda radio announced Monday night. The report that he has cut himself off from did not say how much Libyan oil many in the party establishment the East African country would get and has been scornful toward poli- under the agreement, signed in

Over Slaying Multiply on West Bank

RAMALLAH. Israeli-occupied West Bank — Hundreds of protest. ers harled rocks at Israeli troops in towns throughout the West Bank on Tuesday, and the array imposed a curfew on the occupied Gaza. Strip hometown of a Palestinian student slain in clashes Monday.

A spokesman for the Israeli-Army said the dawn-to-dusk curfew was imposed on Rafiah. an occupied Gaza Strip town bordering Egypt. The order followed demonstrations, including rock throwing by Palestinians to protest the slaving of Moussa al-Hanafi. 24

Mr. Hanafi was shot to death Monday when Israeli troops stormed the Bir Zeit University campus in the occupied West Bank. to disperse hundreds of protesters. The army, citing the violence, decided to shut down the 3,000-stodent campus for four months.

The current cycle of violence began when a firebomb hurled into a car Saturday night killed a pregnant woman from one of the area's. Jewish settlements and seriously. wounded four other Jewish settlers;

In the town of Ramallah; a news. photographer saw troops fire rubber bullets and tear gas canisters ou 4 Tuesday to disperse dozens of demi-onstrators outside a girls school

About 40 Palestinians also protested outside the College of Mediacal Professions south of Ramailah. setting up roadblocks and burning.

tires soaked with gasoline. Minister Vows Crackdown Defense Minister Yitzhak Rabini vowed Tuesday to crack down onthe occupied West Bank, Reuters'

reported from Tel Aviv. "We have decided to maintain law and order and the war against terror to ensure security for the entire population," Mr. Rabin told the state radio. "We will have to take additional steps. We have reinforced the Israeli Army in Judea. Samaria and Gaza."

"We will have to act, according to law, on a larger scale against inciters," Mr. Rabin said: He cited Palestinian universities and schools: as well as action committees in Arab East Jerusalem as focal points of anti-Israeli activity.

Mr. Rahin has been under press sure from Jewish settlers and rightist politicians to take stronger action against Palestinians in the areas captimed by Israel in 1967.

He was responding to remarks by the former chief justice. Umar Seno Adile. who said this month Opposition, Church Leaders Reject Chun's Decision on Elections

By John Burgess

SEOUL - Opposition and Christian groups in South Korea condemned on Tuesday President Chun Doo Hwan's cancellation of

plans to rewrite the constitution. The government, meanwhile, showed no sign of relenting. In a cabinet meeting Tuesday, it moved forward on a new political agenda that it says will bring presidential elections under the current constitution late in the year and Mr. Chun's departure from office in

Mr. Chun reportedly told his ministers Tuesday to take steps for phasing in "local autonomy." election of local officials who are currently appointed by the central government. He also told them to look into liberalizing laws that reg-

Dissidents, however, want him to rescind the decision, which he announced on Monday.

Kim Young Sam, a prominent position leader, said Tuesday that there is still time to change the constitution and urged the ruling party to re-open a dialogue with its opponents on the subject.

made the securing of a constitution that provides for direct election of

the president as its prime objective. The Korean National Council of Churches, which represents about a third of South Korea's five million to eight million Protestants, also called on Mr. Chun to reverse his decision, saying that it went against "a firm parliamentary resolution" for such a change.

It rejected Mr. Chun's explanation that the cancellation was necessary due to the break-up last week of the main opposition New Korea Democratic Party. Most of the members were forming a new party, it said, which could continue

Mr. Chun also said that his move was necessary to secure order and assure a peaceful staging of the 1988 Summer Olympic Games in Seoul. But the council said that "Olympics held with the people suppressed by physical force could not be a peaceful festival - it would be a seed for misfortune."

Cardinal Kim Soo Hwan, leader liamentary system.

government has "no true inten- million Catholics, issued an Easter tion" of agreeing to a change. For message on Tuesday that was clearthe past year, the opposition has ly aimed at Mr. Chun, although he

was not mentioned by name. "Tear gas bombs will continue to explode in this land," Cardinal Kim said. "Dreams for a constitutional amendment, which was once expected to open a new chapter in politics, have been dashed by deceitful and partisan maneuver-

The Korean bar association also condemned the move.

So far, it has not caused any significant street protests. Many political analysts expect dissidents to try to stage protests.

Kim Young Sam said Tuesday that his group, which comprises more than 70 of the 90 lawmakers from the New Korea Democratic Party, feels its most important task is to finish organizing the new party, which is to be called the Party for Reunification and Democracy.

He said the group was devising strategies for countering Mr. Chun's move but declined to elaborate beyond saying it would follow a nonviolent course within the par-

Clyde Haberman of The New York Times reported earlier from

On Monday, the government stepped up its attacks on South Korea's two leading opposition figures, blaming them for the suspension of constitutional debate. The police also tightened restric-

tions imposed on one of the two leaders. Kim Doe Jung, turning away all visitors to his house in Seoul. Mr. Kim, who is often put under house arrest, has been confined to home since last week. But Monday was the first time that aides, family members and journalists were denied access to him.

A presidential spokesman singled out Mr. Kim and the other key opposition figure. Kim Young Sam, as having provoked Mr. Chun's decision.

The spokesman. Yoon Ki Byong, said the Kims had "shown no flexibility" in their positions and had rejected the give and take of genuine dialogue." Given their attitude and the shin prospects for compromise, he said, Mr. Chun had no choice but to close debute.

For their part, both Kims accused Mr. Chun of having not been prime minister.

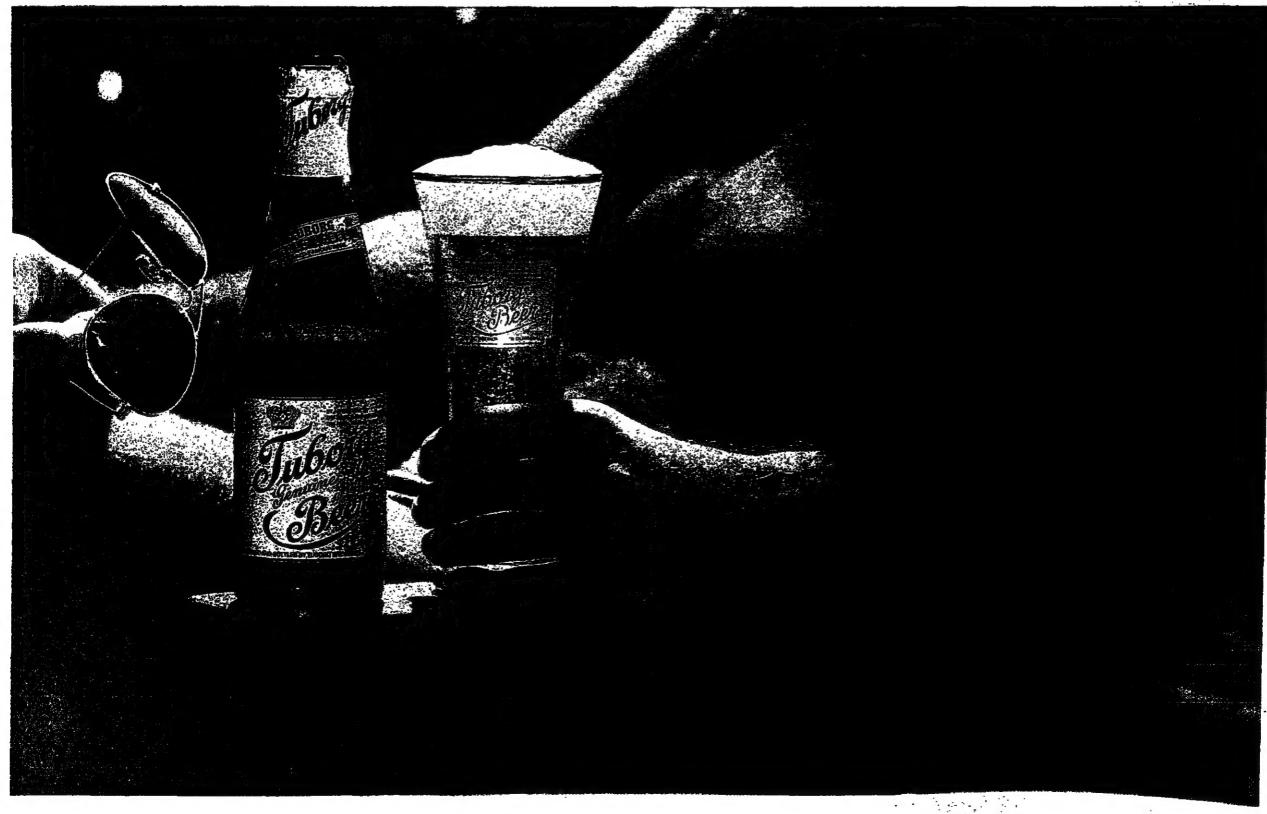
from the start and of using them as an excuse to stifle debate. "The regime has disclosed its ruse to prolong its rule." Kim Young Sam

The exchange of accusations un-derlined the bitterness that is likely to endure following Mr. Chun's action. Although it was too early to assess the immediate consequences clearly, some analysts expressed concern that the government and opposition had dug themselves eply, and perhaps precariously. into hard-line stands.

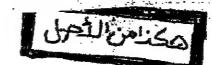
Constitutional change has been South Korea's core political issue for the last year. Until Monday, even members of the ruling Democratic Justice Party had called the existing system inadequate and had said that change was necessary.

Throughout, the question has been how to pick a new national leader to take office in February, when Mr. Chun, a former general who seized power in 1979, is supposed to step down.

The opposition insisted on direct presidential elections, and the ruling camp demanded an elected parfiament that would then choose a



"It's easy to dress like a millionaire



Zimbabwe Said to Seek Soviet Jets, Other Arms

By David B. Ottaway Washington Past Service
WASHINGTON — Adminis tration officials said Monday that Zimbabwe has been negotiating with the Soviet Union to buy ad-

vanced military jets or air defense equipment, but they said they could not confirm reports that the African nation has agreed to buy

MiG-29s. Moscow has never sold heavy arms to Zimbabwe and never supplied the MiG-29, one of its most advanced interceptor jets, to any African state, including Moscow's closest sub-Saharan ally, Angola, Such a sale would mark a major departure in Soviet policy toward the region and a sharp break with its relatively captious approach toward the racial conflict there that increasingly sets white-ruled South Africa against its African neigh-bors who are harboring South African black nationalist guerrillas.

[Ernest Kadungurep, the Zimbabwe defense minister, said Tuesday that press reports claiming that Zimbabwe had bought 12 MiG-29s were untrue, United Press International reported from Harare.

U.S. officials said they viewed the report as "serious" and "worri-'some," but added that they are uncertain whether Zimbabwe has signed an agreement for any Soviet

aircraft or air defense equipment. There may be an agreement in principle but we are not aware of anything firm," one administration

inger to be the larger

 $r_{i+2+\frac{1}{2}}$

A London press report said Zimbabwe was paying \$324 million in cash and bartering an undisclosed additional amount in crops to ob-

their most advanced aircraft to a countercharges about his role in the country with which Moscow has had poor relations.

Phyllis Oakley, a State Department spokeswoman, said that if the report is true, "we would certainly have concerns about the military, political and financial implications for Zimbabwe and for the southern Africa region as a whole."

Relations between the United States and Zimbabwe are still not in sabotaging railroads. "especially good," according to one U.S. official, and the administration has requested no new economic assistance for Zimbabwe for fis-

cal year 1988. Since late 1985, Prime Minister Robert Mugabe has been trying to improve relations with Moscow.
Ties have remained cool since Zimbabwe's independence in 1980.



FOUR ARE KILLED IN MISSOURI CRASH — Firefighters working toward a cargo jet that crashed and exploded in a pasture, killing all four persons aboard, as it was approaching the airport in Kansas City, Missouri. Federal aviation officials said that the Boeing 707 may have been flying too low Monday night because of fog.

René Hardy, Resistance Figure, Dies

75, the Resistance figure whose cil of the Resistance by De Gaulle, reputation was besmirched by charges that he betrayed the leader of the Resistance, Jean Moulin, Mr. Hardy, who had led a reclu-

sive life for years, had been hospi-talized since 1984 in Melle, about 18 miles (30 kilometers) from

Twice acquitted of informing on several Resistance figures, includ-ing Moulin, during World War II, he never lived down suspicions by some Resistance members and historians that he provided the Gestapo with information leading to Moulin's capture; torture and even-

A prolific author, Mr. Hardy was awarded the Deux Magots literary prize for his 1956 book "Amère tain 12 MiG-29s. Victoire" (Bitter Victory). "Der-U.S. officials said they doubted niers Mots" (Last Words), pub-that the Russians would sell one of lished in 1984, revived charges and

Mr. Hardy was born in Mortree in the Orne region, studied at a railroad school and worked on France's state rail system until

In 1940, with the war under way, Mr. Hardy, using the code name Didot, organized a network called Iron Resistance, which specialized

He was imprisoned in Toulon by the Vichy authorities in 1941-42, but took up his Resistance work

when freed. Mr. Hardy was arrested again on Inne 7, 1943, during a journey by Desmond M. Tutu at a Monday

was captured on June 21, 1943. imprisoned in Lyon, and, according to the Resistance, tortured by arbie. Barbie is scheduled to be tried next month in Lyon for

crimes against humanity. What happened during Mr. Hardy's interrogation remains a mystery. When he recontacted the Resistance network, he failed to mention his arrest and stories concerning his brief disappearance were later shown to be false.

Barbie has contended that Mr. Hardy agreed to collaborate, according to the book "Klaus Barbie, Butcher of Lyon" by Tom Bower. Mr. Hardy was wounded later in 1943, but fled from a Lyon hospi- Jacksonville, Florida.

The Associated Press Moulin, who had been appoint-NIORT, France — René Hardy, ed president of the National Coun-He returned to Paris after the Liberation, and at two trials, in 1947 and 1950, denied collaborating and was twice acquitted.

Kent Taylor, 80, a movie actor who appeared in 63 films and played the lead in the 1950s U.S. television series "Boston Blackie," Saturday in Los Angeles. He had had several heart operations.

Joergen Jensen, 67, the leader of

the Danish Communist Party. Monday in Copenhagen after a Enrice Caruso Jr., 82, an actor

and singer and the last surviving son of the great tenor, after a heart attack Thursday at his home in



René Hardy

South Africa Rejects U.S. Criticism

JOHANNESBURG - R.F. Bothe, the South African foreign mininter, rejected on Tuesday an unusually outspoken criticism of Pretoria's policies by the U.S. am-bassador, Edward Perkins.

Mr. Perkins, the first black U.S. ambassador to South Africa, abandoned his normally discreet profile on Monday and took his strongest public stand against Pretoria, describing new curbs on public protests as seriously jeopardizing freedom of speech.

train from Lyon to Paris, interrogated by the Gestapo chief in Lyon,
Klaus Barbie, then freed three days
later unharmed.

Local Town at a Monday
by these restrictions."

He also disclosed that, for the second time in a week, foreign diplomats were being summoned

campaigns against the detention of Tuesday to be briefed on the Afrithousands of people without trial. can National Congress, the out-Mr. Boths said Tuesday that the lawed guerrilla group seeking to South African government rejected topple the white-led government. Mr. Perkins's standpoint, saying that "no one who would differ from

South Africa has severely restricted the reporting of unrest or dissent. Correspondents may be fined or imprisoned for failing to submit to censors articles that contravene regulations.

the government in a normal civilized manner could feel inhibited

Last week Mr. Botha said the ANC was planning a campaign of terror before elections on May 6 for the whites-only Parliament.

■ Trains Are Set on Fire

Police and transport officials on Tuesday investigated possible links between the setting on fire of 26 train coaches in Soweto and a 33day-old strike by black transport workers, United Press Internation-lacks a clear counterinsurgency

for about 250,000 commuters to the weak

Rebels Step Up Attacks in Peru

Shining Path Also Intensifies Push for Political Support

By Bradley Graham

Washington Post Service
LIMA — After nearly seven ears of warfare, the guerrillas of the Shining Path movement are targeting new groups for assassination the army, navy and air force. More-while intensifying their drive for political support in efforts to over-throw the Peruvian government.

The Maoist rebels, considered the most fanatic of Latin America's revolutionary movements, have begun shooting at foreign bankers, Peruvian businessmen and other nongovernment figures in assassination attempts once limited to state representatives and security forces. Killings of civilian bystanders have risen as well.

In the rebels' new emphasis on political operations, they have stepped up efforts to infiltrate union and civic groups and appear to be trying to gain support among less extreme leftist parties.

The insurgents recently published a 110-page document of Shining Path's ideology and tacti-cal positions. The booklet, which local specialists consider authentic, represents the fullest public pronouncement by the group's central committee. Only two pamphlets preceded it — a 31-page statement in 1981 and a 13-page document in

The guerrilla force continues to gain ground. From its start in the Andean highlands of Ayacucho. the Shining Path has spread along Peru's mountainous old Inca trails and into Lima.

Founded by leftist academics of European descent, the movement is made up mostly of Indian recruits armed with guns captured from the government and dynamite stolen from mines. Neither the military sweeps tried by President Fernando Belaunde Terry in 1983 and 1984 nor the current offers of dialogue and economic aid by President Alan García Pèrez have done much to deter the rebels.

Although the specialists say the guerrillas still pose no immediate military threat to the government, Shining Path is widely seen as an increasingly destabilizing factor.

"The problem of Peru is the Shining Path," said Javier Silva Ruate, a prominent senator allied with the governing Popular American Revolutionary Alliance, which is left of center. "All other prob-lems — foreign debt, inflation, unemployment - pale by compari-

Peruvian analysts and foreign diplomats say the government al reported from Johannesburg. plan. Intelligence about Shining
The fires began at rush hour Path, gathered by eight rival police Monday night and caused havoc and military services, is said to be

To improve military coordina-

tion and efficiency. Mr. Garcia ing Path's leaders voice satisfaction pushed through Congress this with the armed campaign begun in month approval of a single new Ministry of Defense, which will combine the former ministries of the army, navy and air force. Morecountryside, military units reportedly have returned to more aggressive patrolling in areas known to be guerrilla strongholds. Nevertheless.

rebel assaults multiply. By staging numerous killings of prominent individuals in the capi-tal, the guerrillas have heightened international attention to their

A daylight attack last month on Jorge Morales, a local industrial relations executive, marked the first Shining Path murder of a private businessmen in Lima and highlighted the rebels' growing intervention in labor disputes.

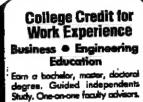
Lima to manage the Bank of Tokyo
office in Lima, was the group's first

Drug Allegations known attempt to assassinate a foreign commercial banker. Mr. Sawaki was wounded.

On Friday. Shining Path gunmen burst into a Lima restaurant located close to the city's most important military base and frequented by military officials. Shooting indiscriminately, the guerrillas killed two officers and four civilians. The attack sent a message to Peruvians newspaper interview. Mr. Bond. to avoid armed forces personnel, 47, said he had never used the drug.

particularly in public places. bels took over the Lima offices of Reuters and the Cuban news agency Prensa Latina, forcing both to gations. transmit a manifesto. While such seizures had been tried before by Peru's other guerrilla group, the pro-Cuban Tupac Amaru Revoluionary Movement, it was a first for Shining Path.

In the central committee statement, dated August 1986 and titled "To Develop the Popular War Serving World Revolution," Shin-



sees • Seminars • Residency. Evaluation e Catalog. (213)278-1094 Call for no-cost DIVERSITY Days, 50, Benefity

May 1980 and said by the government to have taken more than

10,000 lives.

The guerrillas say they have carried out 30,000 actions through June 1986, affecting all but two of the country's 25 provinces. More than half of these actions are reported to have taken place since mid-1984. The government lists a total of 13,100 Shining Path attacks

through September 1986. Raul González, a Peruvian authority on Shining Path, said the document can be seen partly as an overture to radical leftist parties. The guerrillas, he said, would like to draw some parties out of the United Left alliance. Peru's second largest political grouping, thereby strengthening their own political base and weakening Peru's conventional political forces.

dao Sawaki, who had just arrived in Julian Bond Denies

ATLANTA - Julian Bond, the civil rights leader, angrily criticized the news media on Tuesday for reporting allegations by his estranged wife that he regularly used

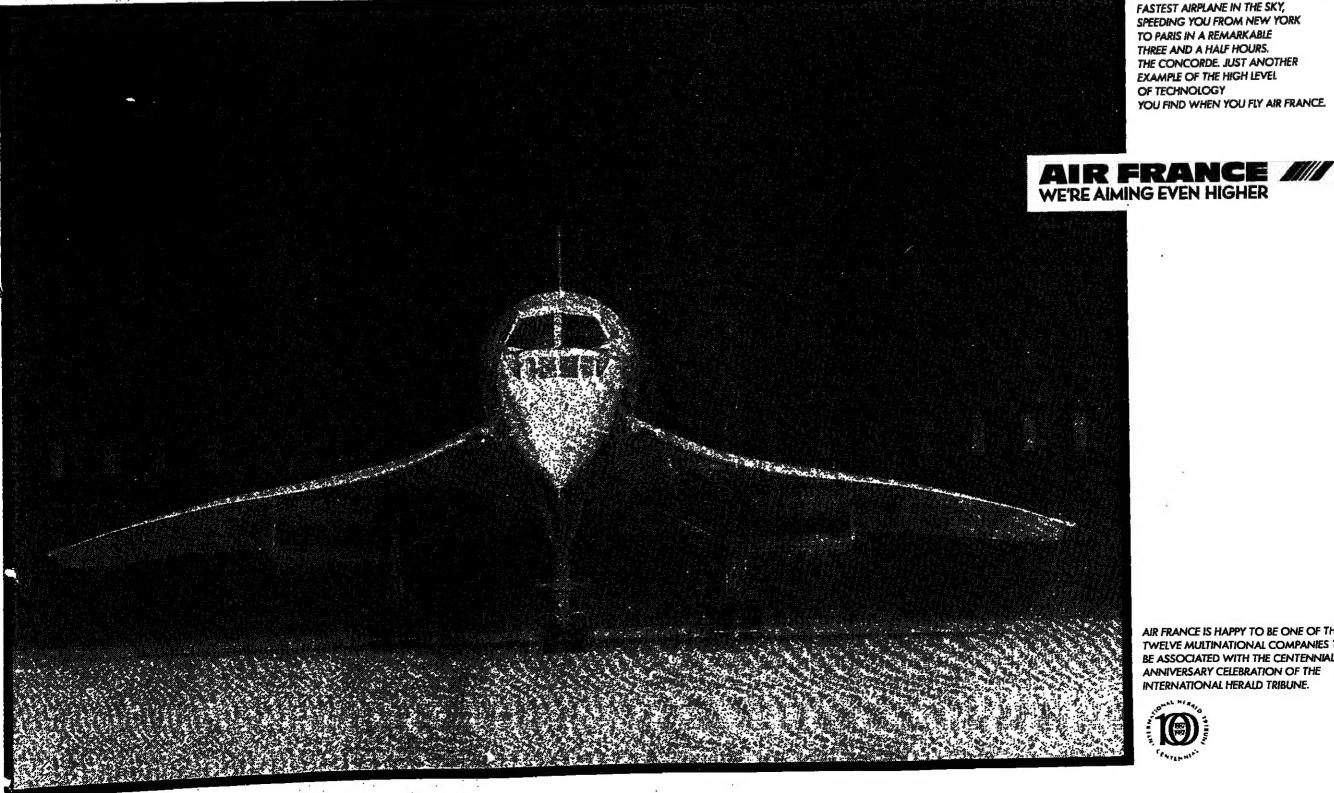
She recanted the statements in a What is at issue here is a family

Along with the rising violence, affair of concern only to those who the guerrillas are making efforts to are intimately involved," said Mr. explain themselves. In January, re- Bond, who served in the Georgia legislature for 20 years. Federal agents were investigating the alle-



THE CONCORDE. THE MOST-RESEARCHED,

HIGH TECHNOLOGY



AIR FRANCE IS HAPPY TO BE ONE OF THE TWELVE MULTINATIONAL COMPANIES TO BE ASSOCIATED WITH THE CENTENNIAL ANNIVERSARY CELEBRATION OF THE INTERNATIONAL HERALD TRIBUNE.



plan and by agreeing to pass a said. budget soon.

Page 6

The cabinet and executives of the Liberal Democratic Party endorsed decisions reached late Monday night by a group of eight party chiefs who met following the party's setback in Sunday's nationwide local elections, party and government spokesmen said.

The poll results have been widely regarded as public opposition to the sales tax proposal.

The tax is central to Mr. Nakasone's plan to overhaul the tax system and raise extra revenue to stimulate the economy and to stop reliance on export-led growth, in line with the demands of Japan's trade partners.

Leading contenders to replace the prime minister - Noboru Takeshita, Kiichi Miyazawa and Shintaro Abe - agreed at Monday night's meeting to cooperate to help Mr. Nakasone, Mr. Miyazawa, the finance minister,

Other decisions included getting sales tax."

REAL ESTATE

TO RENT/SHARE

FRENCH PROVINCES

COTE D'AZUR

the lower house of parliament to TOKYO - Japan's governing ... prove the 1986-87 draft budget party backed its hard-pressed lead- as soon as possible; not amending er, Prime Minister Yasuhiro Naka- the budget, which includes the 5 sone, on Tuesday by deciding not percent sales tax; and not retractto retract his unpopular sales tax ing the sales tax, a party spokesman

> The unofficial deadline for the budget is April 21, party sources

Mr. Nakasone is scheduled to visit Washington on April 29, and is expected to confirm Japan's plan to promote domestic demand to help ease a trade dispute with the United States, the sources said.

Political analysts said the Liberal Democrats, with 304 seats in the 512-member lower house, could easily approve the budget if there were no major inter-party feuds. ■ Push for Sales Tax

Prime Minister Nakasone said Tuesday that he would push ahead with plans for a sales tax but that he was ready to consider changes in his fiscal plans.

Mr. Nakasone conceded that the proposed tax had cost votes for candidates backed by his party, and he told the budget committee that he "would listen with humility to public opinion and do his best to bring about a consensus on the



Wolfgang Weiss displays a chart showing the rise in radioactivity.

HOLIDAYS & TRAVEL

INTERNATIONAL CLASSIFIED

SAINT JEAN CAPF FERAT fills to let between May & September or longer, fully equipped, receptor soom, dining room, 4 bedracens, 4 box REAL ESTATE TO RENT/SHARE bedrooms, 2 boths, sec view, pool, terms, park, May, F6000, July, F9000. Tel Paris 42:72 03 35.

GREAT BRITAIN UDOURY EXECUTIVE APARTMENTS. Knightsbridge / Chelseo. Fully serviced. All modern convesiences, Health dub. Misseuus stoy 22 doys. From £180/wk. NGH Apartments, Ud Nell Gwyn House, Scoree Ave. London SW3; 01 5891105, tbc 293817 G. LONDON BOUND? On business or pleasure, stay of our immoculate serviced apartments in West End of London. Wells to Outcord / Report / Bond / Harrley Streets, theathe & dub land of London. £65/nght, Tek 01-636 2821. Tx 884130 nint g

LONDOM, For the best furnished flots and houses. Consult the Specialists: Philips, Kay and Levis, Tel: South of Park 352 8111, North of Park 586 9882. Telex 27846 RESIDE G. HOLLAND

Renthouse International 020-448751 (4 lines) Nederhoven 19-21, Amsterda

PARIS AREA FURNISHED

UNIQUE NEAR EIFTEL TOWER DAY - WEEK - MONTH SUPERB

EQUIPPED APARTMENTS Studio - 40 sq.m. 2 rooms - 60 sq.m. 3 rooms - 105 sq.m. with undur controls sum.
With undur controls size
UNGUE more attractive scient
UNGUE immediate reservation
UNGUE semplory service
UNGUE more altractive prices immediate reservations exemplary service even more interesting resid systems Don't wait, CONTACT US NOW **PLATOTEL**

INTERNATIONAL Tel: 45 75 62 20

Embassy Service 8 Ave. de Mestice 75008 Paris YOUR REAL ESTATE AGENT IN PARIS 45.62,78.99

A NEW WAY OF STAVING IN PARK The Claridge Residence for 1 month and upwards high class studio, 2 or 3-room apartments, July equipped, immediate reservations

TEL: 43 59 67 97 PENTHOUSE, AVE. MONTAIGNE furnished, 130 sq.m. + terroce. By week/month. 47 27 97 04/42 66 10 05 MCDERN 2/3 bedrooms with garage, Montparnosse. Short or long lenn, Tek 43 25 35 09.

RASPABL 2 rooms: F4300, 3 rooms: F7000 even short term possible. Tab 43 22 61 35 11TH FACING CANAL ST. MARTIN fuzury studio, short term possible F4300 net. Tel: 47 55 95 35 16th 2-BEDROOM, fully furnished, surnry, For 4 mos. F6000; 45:25:68:29.

ESCORTS & GUIDES

INTERNATIONAL

ESCORT SERVICE USA & WORLDWIDE Head office in New York 330 W. 56th St., N.Y.C. 10019 USA 212-765-7896 212-765-7754

MAJOR CREDIT CARDS AND CHECKS ACCEPTED Private Manufacture Available

LONDON

Portman Escort Agency 67 Chiltern Street, London W1 Tel: 486 3724 or 486 1158 Ul major credit cords consplet ESCORT SERVICE IN NEW YORK TEL: 212-737 3291.

LONDON KENSINGTON

ESCORT SERVICE 10 KENSINGTON CHURCH ST, Wa TEL: 927 9136 QE 937 9133 All major credit cards occupted.

LONDON BELGRAVIA Escort Service. Tel: 736 5877.

AMSTERDAM S.H.E. Escort Service, Tel: 949800

(Continued From Back Page)

AUTO SHIPPING

RANSCAR 17 ov da Friedland, 7500 Paris, Tel 4225 6444, Nice: 9321 3530 Antwerp 233 9985 Carnes 9339 434

AUTOS TAX FREE

NUMBER ONE IN EUROPE

FOR

TAX FREE CARS.

SHIPPING WORLDWIDE

DOT & EPA CONVERSION

Call or write for free prospect:

INTERCORP SUROPE B.V.

56, Bortenstonn, 5615 KT-Englisven-HOLLAND Phone: 00 31 (0)40-550055 Telex: no: 59231 AUTOKNE.

POR MORE THAN 12 YEARS EUROPP'S LARGEST SHOWROOM

TRANSCO

Tax free sales - shipping - insurance.
We stock over 300 broad new cars.
European - Joponese - Anserican, Very
competitive prices - for terrican, Very
competitive prices - for delivery. Send
for free multicalar cardoque.

TRANSCO N. V., 95 NOORDELAAN,
2030 ANTWISP, BELGIUM

11 323/542.6240 Tx 35207 Tress b

TAX Fitte MERCEDES oil types, or-mored consistrational cons. Stain-doman 38, 12-200 Bramen. Tit. 246624, Fox (421) 633025. TRASCO Germony, tak. (421) 633044.

TAX Free cars, oil makes & models. ATK, NV, Ankerrui 22, 2000 Antwerp, Belgrum, Tel 03/231 16 53 Tx 31535

HEALTH SERVICES

CELL THERAPY

LEGAL SERVICES

US LAWYER, PORMER JUDGE, serious matters anywhere. William Sheffeld, 31 Middle Beach Ict., Madison, CT 06443 USA. Tel: (203) 245-0234

PASSPORTS, LEGAL DOCUMENTS documents issued to qualified appli-cents. P.O. Box 151, 1200 Povos, Cas-ta Rica, Central America

LOW COST FLIGHTS

ACCESS VOYAGES

New York Son Frenesco Los Angeles

Atlanta Dollas Chicago Mierai Baston Montreal Toronto Calgary Vancouve

CESS VOYAGES

Coo Way Recent Trip
F190 F3640
F1950 F3640
F1990 F3390
F1990 F33

PARIS AREA FURNISHED HOME OFFICE PARIS. Rents furnished opportments, 15th, 16th etc. 43875303 PARIS 8TH MADELENE. Clossy studio, F3,200. Tel: 42 89 20 01 17th COURCEUPS, 3 bedrooms, 160 sq.m., F14,000, Tel. 46 21 32 71 771H. Surmy, 2 rooms, oil comforts. F4500. Short term possible. 42251682 PARIS AREA UNFURNISHED

8TH ST. AUGUSTIN Corner of Bild Molesherbus Lorge operanent 67 recorns, about 215 sq.m., newly redone, in high doss free-stone building, 2nd floor, lift, compresions building, 2nd floor, lift, compresions, entry hall, large lounge, small lounge, office, drisage room, 2 building, office, drisage room, 2b bottony, 2 callors, F20,000 + F1,800 provisional charges.

SOTEAGIM 46 51 52 02 for appointment from 6pm - 7pm

PLACE VENDOME, Luxurious 70 so.m. operiment. F12,500 + charges. Tels 42,61 94,98 SWITZERLAND

GENEVA, IUXLIRIOUSLY furnished apartment in residential area, \$73,000 (all included). Available May-July. Tel: 22/49 56 48. REAL ESTATE WANTED/EXCHANGE

LONG STANDING PAMILY seeks townhouse in Paris or Neutly or large sumplyous operations with terrocs. Tel. 45 27 88 33 Paris. EMPLOYMENT

EXECUTIVES AVAILABLE EXPERIENCED STRATIVE-FINANCIAL DIRECTOR

The key to youth extension and vitality by Prof. Dr. J.G. Defares.
The book that can change your fire curve. 96 pages. Prices US\$7.00.
Write to Formater, P.O. Box 90333, 1006 81 AMSTRIBOAM/Polland. (Woman-40). French mother tangue, fluert English, knowledge German, word processing experience. Dedicated & adoptable, used to working independently in int operations, seeks:
CHALLINGTING POSITION
RN GENEVA
Write by H 18-11512, PURILITIAS
CH-1211 GENEVA 3

EXECUTIVE SERIC POSITION with re-sponsibility for corporate administra-tive functions & legal services. 10 yrs. managing engineers, lowyers & finan-cial analysts. Strong in sirf. transac-tions & corporate low. Broad private & public work experience, available immediately. Corricci: A.P. Weels, P.O. Box 400, Altombro. CA 91802-4000 LSA, Tel: 8183 300-4035 or (714) 640-9140. The 673315.

GENERAL POSITIONS AVAILABLE RADIO-NICE, English longuage station seeks experienced commerced pro-duction / copywriter. Fluest French neuriest Box 4575, Herold Tribune, 92521 Neuilly Cedex, France EDUCATIONAL POSITIONS AVAILABLE LANGUAGE SCHOOL seeks full time novice English teachers. Must have EEC possport or valid working papers. Coll Paris 42 56 44 25.

DOMESTIC POSITIONS WANTED BNGUSH NANNES & mothers' helps Nesh Agency, 53 Church &d, Hove, Sussex, UK. Tel: Brighton (273) 29044 **AUTO SHIPPING**

SHEP YOUR CAR TO & FROM USA VIA ANTWER AND SAYE, Free ho-lel, Regular scrings, RO - RO vessels, USA Conversion, DOT/EPA, AMESCO, Kribbestruat 2, Antwerp, Belgium, Tek 231 42 39, The 71469. MORSDWIDE Cor shipping & remov-als ATK, NV, Anherrui 22, 2000 Ant-werp, Belgium. 93/231 1653 Tx 31535

ESCORTS & GUIDES

ARISTOCATS

Landon Seart Service 128 Wignore St., London W.1. All rejor Carolit Carol Accepted Tel: 437 47 41 7 424 12 noon - midnight

REGENCY NY

WORLDWIDE ESCORT SERVICE 212-838-8027 or 753-1864

MAYFAIR CLUB

ESCORT SERVICE from 5pm ROTTERDAM (0) 10-4254155 THE HAGUE (0) 70-60 79 96

CAPRICE-NY

GENEVA DESIREE

ESCORT SERVICE, 022/21 99 61

** ZURICH 558720 **

Private Yourism Guide Service Credit Cords Accepted

FOR CNEY \$149, FLIGHT PACKAGE for 10 US cities + Mostreal, Contact your US travel agent with 20 years, experiencer ITS, 103 rue La Boars, Paris 8 (60R. Ct. Byses), 4225 9290.

ESCORTS & GUIDES

**** MADRED

Somour Escort Service. Tel: 257 90 02

GENEVA ESCORT

** ZURICH **

Coroline Escort Service. 01/2526174

CHEISEA ESCORT SERVICE

51 Beauchamp Place, London SW3 Tel: 01 584 6513/2749 (4-12 pm)

Bryanston: 706 14 08,

ESCORTS & GUIDES

ROME CLUB EUROPE ESCORT Guide Service. Tel: 06/587 2604 587 1146 (from 4 pm to 9:30 pm) TOKYO ESCORT/GUIDE SERVICE. Tel: 351 22 78. TOKYO EXCLUSIVE Excert Service Tel: (03) 798 4350 VIONDON DOMINA VEP Scort VIOR. Tel: 589 3177

ONDON ONLY JAPANESE ESC. Service. Tel: 01 370 0634. FRANKFURT CAROLINE'S ESCORT Travel Service, Tel: 069/435763. MANCHESTER STUDIO Escort Se vice. Tel: 061 834 0952. ARMELIA London Escort Servi Credit Cords Accepted, 243 0309. ONDON BLONDIE ESCORT Servi Tel: 01-581 1679.

VIENNA YOUNG ESCORT Service Tel: 83 33 71.

MILAN V.LP. INTERNATIONAL | cost Service. Tel. (392) 461125.

WILAN EXCLUSIVE multilingual Exce Service. Tel: (392) 869 1479

GENEVA CHRISSE ESCORT SERVICE Tel: 436 117

LONDON GERMAN ESCORT Service Tel 01 724 7932, Amer occepted

FRANKFURT NUMBER ONE Escort Service. Tel: 069/84 48 75 or 84 48 76.

HAMBURG - ROYAL ESCORT Ser-vice. Tel; 040/5534145.

68USSELS, ANN ESCORT Service. Tel 02-733 88 47. Credit cords accepted.

MILAN EXECUTIVE ESCORT Service. Tel: (392) 867513.

VICE TOL 02/520 23 65. ZURICH - NATHALIE ESCORT SERVICE 01/47 55 82 CHARLENE GENEVA GUIDE service Tel: 283-397. RANKRURT + AREA Christing Esco Service, 069/364656, Cradit Conts GENEVA * GINGER'S ESCORT SERVICE, 022/34 41 86 LONDON & HEATHROW Excert Service. Credit conds. 749 3062

** GEVEVA ** STEPHANIE Except Service, 44 38 74

****GENEVA BEST ESCORT SERVICE, 022/21 03 40

** ZURICH ** * BERNADETTE * Top Escort Service. Tel 01/41 76 09 AMSTERDAM (0) 20 - 327799 Excert Service. All credit cord accepted

FRANKPURT - POLAND ESCORT Service 069/634759 HAMBURG - 040/480 75 63 Danielle Excert Service. Credit cords welcome. London Student-Secretary ESCORT SERVICE Tel: 01 72727 67 TOKYO BEST MULTILINGUAL Escari Agency, Tokyo 436 4598.

WINTAGE WRIST WATCHES Best for choice, prices, quality, ochice, repairs. Best in the world, Don't buy before seeing our shoot Eugene CASTELLA, Wortchmoker CARBHL, Sompferbochst. 197, 8006 ZURICH, SWITZERLAND. Tel: 01/361

in The Mediterranean and The Black Sea TO THE GREEK ISLANDS, EGYPT, ISRAEL, TURKEY, THE USSR, YUGOSLAVIA AND ITALY

Chaics of 14-7-4-3-1 Day Craise ABOARD THE MODERN LUXURY SHE'S

World Renaissance Pegasus, Atlas, Jupiter Oceanos, Hermes, Neptune

EPIROTIKI CRUISES NTERNATIONAL MUSIC CAMP. Voice, piono - Irrebruck, July 15-29, P.O. Box 68731 Indianapaix, IN 46258 USA. Tek (317) 873-5799

LATIN AMERICA

Bogoto: 236 9747 - 256 6096. Button Airms 804 40 31/9 Est, 54

(Dept.312), Careacon: 262 2043, Georgraph: 52 28 15, Lime: 417 852, Maxion: 535 31 64, Panama: 67 09 75.

Behreim 256032. Beirut 341 457/8/9.

Cairo: 3499838. Daha: 416535. Dubai: 224161.

Jackdoh: 667-1500. Korweit: 538-6152. Oman: 70 41 86. Turnis: 710 797.

Panemer 69 09 / 1s. Ide de Jameire: 222 50 45. Santiago: 696 15 55.

MEDDLE EAST

FAR EAST

olc 258 32 44.

Bengglott 295 32 ns. Hong Kenng 5861 06 16. Mariller 817 07 49, Setul: 735 87 73. Singapore: 223 64 78/9, Telwan: 752 44 25/9, Yekyo: 504-1925.

AUSTRALIA

Syrtheys 929 56 39, 957 43 20. Pertin 328 98 33.

gton, ensland: (07) 369 34 5

NEW ZEALAND

A KENSINGTON DEGREE CAN URLOCK YOUR EARNING HOLDAY FLAT central Landon avail-able weekly from June, sleeps 4. Wri-te/phone 01-7/47650, 41 Rustin Park Hee, Champion Hill, Landon SES. HOTELS

Kessington University offers BA, BS, MA, MS, PhD, JD, EXECUTIVE MBA

ANTIQUES

BOOKS

FOR YOUR STATESIDE BOOK Needs, write or phone: BOOK CALL, c/o New Conson Bookshop, 59 Bin 3s, New Conson CT 0880 USA, 203-966-5670, Mail orders welcome.

EDUCATION

COLLEGES &

UNIVERSITIES

POWER

Place Your Classified Ad Quickly and Easily INTERNATIONAL HERALD TRIBUNE

By Phone: Call your local B-T representative with your text, You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.

Cost: The basic rate is \$12.00 per line per day + local taxes. There are 25 letters, signs and spaces in the first line and 36 in the following lines. Attrimum space is 2 lines. No abbreviations accepted.

Credit Cordex American Express, Diner's Club, Eurocard, Moster

HEAD OFFICE wis: (For classified only): (?) 46.37.93.85.

EUROPE Amsterdam: 26-36-15, Athens: 361-8397/360-2421, Brussels: 343-1899. Manbel: 145 28 87.

penhagen: 45 1 42 93 25. nkfort: (069) 72-67-55. Lausanne: 29-58-94. Linbon: 67-27-93/66-25-44. London: (01) 836-4802. Madrid: 456-2891/455-3306. Milano: 5462573. Bergen (Norway): (05) 134010. Rome: 679-3437. Sweden: 0764-318 37 Tel Aviv: 03-455 559.

UNITED STATES

Chlosge: (312) 446-8764, Housten: (713) 627-9730, Las Angeles: (213) 850-8339. Tx.: 510 100 8003. New York: (212) 752 3890. Toll free: (800) 572 7212. Tx. 427 175. Fee: 755 8785 Stan Francisco: [415] 362-8339. SOUTH AFRICA

Auddend: 775 120. **ESCORTS & GUIDES**

KOBIN - D'DORF - SONN - ESSEN + area I.C.A. Escart Agency. Credit Carch. Tel. (0211) 34 00 84. MUNICH - SECRET ESCORT & Guide Service. Tal: 089/ 44 86 038. GEORGIA SECURN Excert Service. Tel: London 01-625 4976 Tel: 01 653 6591 & 771 8259. AMSTERDAM ROSITA ESCORT Ser-vice. (1) 20-362813. CINDON KRYSTLE ESCORT Service. Tel: 01 937 46 70.

• STOCKHOLM • ESCORT SERVICE, Tel: 7610873. BRUSSELS, MICHELE ESCORT and Guide Service. Tel: 733 1798 FANTASIA ESCORT SERVICE London Tel: 01 724 3722 LONDON ORIENTAL GLIDE and 5-cort Service. Tel: 01-243 1442 LONDON DOMENIQUE Escort Ser-vos. Tel: 289 2397 MURBOH - REMEMBER ESCORT Service. Tel: 91 23 14

AMSTERDAM 2000 ESCORT Service Tel: (0) 20-911030 IONDON KRYSTILE ESCORT Service. Tel: 01 937 46 70. ATHENS INTERNATIONAL Executive Except Service, Tel. 722 8241 RANKFURT "TOP TEN" ESCORT Service. 069/55-88-26 LONDON MISS SCANDINAVIA Ex-cort Service. Tel: 723 9739 MUNICH * PRISTIGE * Multilinguo Escort Service. <u>089 / 580 6844.</u> MADRID IMPACT escort and guide service. Muttilingual, 261 4142 LONDON ESCORT SERVICE, Tel. 937 6574.

CONDON ESCORT AGENCY

Sudan Guerrillas Report a Victory

NAIROBI - Rebels of the Sudan People's Liberation Army have captured the southern Sudanese town of Tonga, the guerrillas' radio SPLA said Tuesday. The English language broadcast, monitored in Nairobi, said that a rebel task force captured the town on April 4 after Belgian Power Cuthack a clash with government troops. No casualty figures were given

and an independent confirmation of the reported rebel victory was not available. Tonga is about 45 miles (70 kilometers) west of Malakal. The guerrillas are fighting for autonomy for southern Sudan.

animist and Christian blacks who resent domination of the central government by Arabized peoples strike on March 20 and have been from the Islamic north.

the strongest comebacks.

up about 25 percent.

brochures and bookings from tour

Airlines, eager to attract custom-

ers who last summer forsook the

Continent for California, the Ca-

ribbean and other destinations

closer to home, generally are hold-

ing the line on trans-Atlantic fares

and are restoring or expanding ser-

and Rome to 19 flights from 14.

Trans World Airlines has restored

York and Athens after suspending

vice president at TWA, whose sum-

mer bookings are up nearly 30 per-

up in droves for package tours that

often include meals and air and

ground transportation at prices

Officials at American Express

Vacations say they expect that

100,000 customers will take the

company's guided bus tours of Eu-

United Press International

the toxic solvent.

NORTH SALT LAKE, Utah --

"There's a lot of pent-up demand

that route in August 1986.

cent from the 1986 period.

ear ago.

vice they had curtailed last year.

in 1985.

the lower power demand during the Easter holidays, The Associated Press reported. It added, however, that the shutdown would enable its The south is mainly inhabited by engineers to take a "preventive rest." They have been running the four reactors since workers went on

TOUR: Americans Conquer Fear, Flock Back to Europe

In Soviet

Is Suspected

BONN - West Germany asked

the Soviet Union on Tuesday to

explain a recent slight increase in

atmospheric radioactivity that gov-

ernment scientists said they sus-

pected was caused by a nuclear

In Moscow, the Foreign Minis-

try spokesman, Gennadi L Gerasi-

mov, denied that any increase in

radioactivity had been recorded re-

If higher emission levels were

measured in Scandinavia and

Western Europe, "the cause cannot

Earlier, Nordic nuclear experts

said the emissions last month from

the Soviet Union were so slight that

they may have come from a hospi-

tal using radiation equipment to

the Ministry of the Environment

said the government would insist

on an explanation for low-level emissions recorded in West Ger-

many and Scandinavia in early

The latest leak, recorded in the

Wolfgang Weiss, the head of the

second week of March, posed no

government's Institute for Atmo-

pheric Radioactivity in Freiburg.

said an official study suggested that

the radiation last month had come

from a nuclear reactor mishap in

The institute said the report was commissioned by the Ministry of

the Environment on March 13 after

increased radiation had been re-

corded in Finland and Sweden and

then in Austria and West Germa-

The electricity company Ebes

said Tuesday that it was shutting

down two of its four nuclear reac-

tors in Doel, Belgium, because of

health hazards, the ministry said.

But in Bonn, a spokeswoman for

treat cancer patients.

March

central Russia.

be on Soviet territory," he said.

cently in the Soviet Union.

reactor leak in the Soviet Union.

(Continued from Page 1) rope this summer, a 90-perce cials said that Britain. West Ger- crease from the 1986 period. many and the Scandinavian coun-Once on European soil. Ameritries, which travelers still perceived cans will find most prices are genas "safer" nations, were registering erally higher. While Eurail passes, for example, cost 7 percent to 11

navian fjord cruises. The trips are man. Italy and Greece, which suffered Europe by 10 percent this year, but agents and arrine officials say that

tors, are recovering more slowly, set in 1985. Only 206,000 Americans visited At least some Americans, howev-Hoping to prevent a repeat of materialize and that the travel in-

last year, the Greek National Tour-dustry will have to slash prices. ist Organization has doubled its "In years past, people made advertising budget in the United summer plans in February and States, to \$2 million this year, and March, and they were ironclad," has bired such American celebrities said Jeffrey F. Kriendler, vice presas the actors Cliff Robertson, Sally ident for corporate communica-Struthers and Lloyd Bridges to aptions at Pan American World Air-

Its efforts appear to be paying much closer to the actual departure off: Based on requests for travel to see what develops." Steven E. Heydt, a marketing

An early surprise for the summer percent more than last year, sales casts, travel agents wince at the season is bookings to the Soviet are up 15 percent, according to Da-word "terrorism" and concede that Union, which often include Scandi-gobert M. Scher, a Eurail spokes- a repetition of last year's termod Avis raised its rental car prices in dive. For now, however, travel

gambled with."

the largest drop in American visi- expects to match record sales levels most travelers have put that fear

ways. "Now they're booking trips

is discussing a return to 1985 levels. Paramus, New Jersey, predicted we're happy we're going."

rope this summer, a 90-percent in-that airlines will have to offer more promotions to persuade people to book tickets within the next 30 days. At the current prices, he said,

For Western Europe -- particu-

larly for Britain and France - the

chapter in a tumnituous year of

"people are hesitating." Even with the optimistic forecould send the industry into a nose

behind them. "People aren't being seduced by

an Travel Commission, a consortium of West European national tourist offices. John M. Felleman, a 51-year-old

investment manager in New York, canceled a nine day bicycle trip in northern Italy in the spring of 1986 after the U.S. raid on Libya. This year, however, Mr. Felleman and

his wife signed up for a nine-day trip in May along Italy's Po River. his government, naming eight new "Gadhafi's quieter," he said, reministers out of a total of 11. operators, the Greek tourist office vice president at Liberty Travel in ferring to the Libyan leader, "and

SALIERI: Signs of Musical Revival

sey, featured performances of Sa-Alitalia has increased its weekly lieri's Mass in B flat and an organ service from New York to Milan concerto, under the supervision of Jane Schatkin Hettrick, a musicologist and associate professor of its five flights a week between New music. F. Murray Abraham, who won an Academy Award as the screen Salieri, sent a video tape that was shown at the concerts. The film out there," said Robert B. Cozzi, a "certainly gave Salieri a boost," Ms. Hettrick was quoted as saying. "As in the 1780s, in the 1980s everyone's heard of him."

Some airlines and hotels are even Dr. Angermüller is director of offering bargains. Air France and research of the International Mo-TWA are waging a fare battle on zart Foundation, which collaborat-flights to Paris. Until mid-May ed with Vienna's Society of the both carriers have set round-trip Friends of Music in mounting the ares between New York and Paris Tokyo show. "The Japanese wantat \$544, down more than \$120 from ed only original documents," he last year. The round-trip fares, said, "they did not want photocophowever, jump to \$667 after May ies." He said the exhibition would be repeated next year in Salzburg.

The Intercontinental hotel chain A news agency report on the has slashed prices at its deluxe Eu-ropean hotels to offset the sliding the performance of the Mass might dollar and to attract price-con- have been the first since the comscious leisure travelers. From July 1 poser's lifetime, but Dr. Anger-through Aug. 31. a double room at müller dismissed this. It might have scious leisure travelers. From July 1 the Paris Intercontinental will cost been the first performance in the \$130 a night, down from \$232 a United States, he said, but the Bflat Mass is well known and has Meanwhile, travelers are signing been performed "many times."

There is not much in the way of secrets about Salieri's music, he suggested: "He left a handwritten that were guaranteed months ago, catalog of his own works:
when the dollar was stronger. Peter Shaffer's Salieri underwent a role and personality change from

play to film. Solvent Spill Kills Utah Man by a vast knowledge of music to minor court position. comprehend the genius of Mozart In addition to being a composer

without being able to match it. perous furnes, killed one man and to snatch a piece of divinity for even Mozart's younger son, niured at least six persons on Tues-himself," in Mr. Shaffer's words.

The advocates of Salieri's injured at least six persons on tueshimself, in Mr. Snauer a words
day, it also forced the evacuation. The playwright conceded in 1984 say there is some wonderful stuff to day. It also forced the evacuation The playwinght concentral in 1905 be rescued from neglect; and large by because of a film for and large. of a two-mile (3.2-kilometer) area that the scene was opviously made because of fears that wind and a fensible on factual grounds but, I by because of a film for which the

ones which must always take prece-

What he calls "a compelling but incomplete legend" has little support in reality. Saheri supposedly, before his death at 74 in 1825, confessed to poisoning Mozart, but historians do not take this seriously. In 1830, Pushkin made such a poisoning the climax of his dramatic poem "Mo-

dence in a dramatic fiction."

an opera by Rimsky-Korsakov. Mozart, in letters to his father, complained of Salieri's "intrigues," but Mozart habitually suspected intrigue. And in a letter near the end of his life he reported that he

The real Salieri was not only a prolific composer but the most long understood the I ibyan lead-powerful individual in the Vien-er's use of the word "counterterrornese musical world for almost half a century. Born near Verona, Italy, in 1750,

six years before Mozart, he had a solid musical training. Orphaned at 16, he was brought to Vienna by Florian Gassmann, then the principal musical figure at the Habsburg court. When Gassmann died, Sa-lieri succeeded him as court composer and conductor of Italian opera. He was 24. Fourteen years later At first, he was depicted with he consolidated this by becoming some sympathy as "the patron court Kapellmeister. Mozart, who saint of mediocrities," condemned kept trying, never had more than kept trying, never had more than a

and administrator, Salieri was an In the film, he is almost demonic, important teacher. His pupils in-NORTH SALI LAKE, Utan — in the film, he is amost definition cluded Beethoven and Schubert,

A laboratory spill of trichloroethy—taking Mozart's deathbod dictation cluded Beethoven and Schubert, A laboratory spill of tricinoroemy- taking miozart's dealined substantial who dedicated pieces to him, and

The advocates of Salieri's music because of fears that wind and a fensible on factual grounds out a some was mostly Mozari (with on those theatrical and cinematic some help from Salieri).

Nuclear Leak TERROR: Cooperation in Europe

(Continued from Page 1)

that have happened lately that

Alluding to the Iran-contra arms

of the American position on terror-

ism since Irangate, which has un-

dermined the authority of the Unit-

ed States to take a lead on it."

with Tripoli in the last year.

term resolution of the problem."

F-111 bombers in what many offi-

cials now say they believe was a

calculated attempt to assassinate

Colonel Gadhafi shocked West Eu-

ropeans, particularly after the ex-

tent of civilian casualties became

Popular outrage may have been

ty in Britain.

held on terror charges. Georges Ibrahim Abdallah. He was eventually sentenced to life imprison-

shook opinion over here." observed Simon Head, a foreign policy ex-In Britain, the trial of a Jordani 🦊 pert for the Social Democratic Paran convicted of trying to blow up an El Al airliner in London prompted the Thatcher governsales affair, he said: "You have also ment in October to break off diploto take into account the perception matic relations with Syria, which was accused of providing logistical support to the terrorist operation through its embassy. A subsequent trial in West Berlin pointed to Syri-While acknowledging that the bold strike against Libya intimidatan backing for a bombing in the city and prompted West Germany

ed Colonel Gadhafi and served as an indirect warning to President Hafez al-Assad of Syria, many Eutend to regard the air raids in a ropean officials continue to hold to more positive light than do their their original criticism of the operadiplomatic counterparts, say that a far greater sensitivity to terrorism "We didn't like it then, and we has produced a qualitative breakstill don't like the idea of using arms in the Mediterranean," insist-

ed an official in Italy, which has capitals. sharply cut back its extensive diplomatic and economic contacts izing anti-terrorist cooperation. "It certainly had the effect of Their accord calls for French and quieting Gadhafi down," the offi-cial said, "but it brought no long-German liaison officers to be posted in the two nations' security The deployment of British-based

LIBYA:

(Continued from Page 1) Western official with long experi-

out in Western Europe by allowing The diplomats point to the dethe use of British territory by the fection of five Libyan officers from American forces and by giving Mr. Reagan cautious political backing. Now that the dust has settled, the fighting in Chad to Egypt last month, as one of many telling signs of low military morale.

"proof" offered by Washington to demonstrate that Libya was behind been a resident in Libya on and off for a decade, said he had recently spoken to a Libyan pilot who has the West Berlin discotheque bombturned from Chad and who said Trust is the essential substance he had refused to drop a bomb where ordered.

the bomb would have killed Libyan soldiers as well as Chadians. terrorism and only one factor that The defeat in Chad is interpreted

compelled police and intelligence agencies to take tougher anti-terliation" for Colonel Gadhafi. In September, Paris was shaken slaves here," he said. "To be defeatby a wave of bombings that seemed

ed by black Moslems is a fantastic ".codeificus The loss -- estimated to be more than 3,000 men killed, wounded or deserted, and as many as 900 pris-

"The Libyan people don't care about Chad," said one diplomat. The war was a very personal affair

of Gadhafi." But the public has still been kept officially uninformed about the de-

feet in Chad. Greece in 1986, down from 466,000 er, are clinging to the hope that the hype about terrorism," said Don-the diplomat said, through a system in 1985.

er, are clinging to the hope that the hype about terrorism," said Don-the diplomat said, through a system ald Ford, chairman of the Europe-of security police and revolutionare. of security police and revolutionary

tions of the government. In early March, at the General People's Congress, the body that has theoretical but little practical power, Colonel Gadhafi shuffled

But the ministers have negligible authority, according to diplomats in Libya, and follow the orders of the revolutionary committees in

As a demonstration of the colonel's internal power, the diplomat said that for the first time in three years there were televised hangings

sports arena about one-third filled with chanting Libyans and three military officers were shot. As part of his display of being

March. Of particular note to foreign officials in Libya was his declaration that attacks would continue in Western Europe "as long as it pro-

Angermiller writes, in the New saying: "Counterterrorism shall continue as long as the Israelis remain in occupation of Palestine Musicians, that the runton man out of the runton is a raisonne fieri poisoned Mozart is without and conduct terrorism acts against

er's use of the word "counterterrorism" to be his justification for attacks against Western targets.

Tests of Shuttle Engine

The Associated Press CAPE CANAVERAL, Florida

target for the next flight. The recommendation, made in Washington by Arnold Aldrich, is being considered by Admiral Richard H. lier, top shuttle officials at the Ken-

to expel Syrian diplomats. European security officials, who through in cooperation between

Last week. Paris and Bonn signed an agreement institutional-

Cost to Gadhafi

deepest in Britain, where Prime Minister Margaret Thatcher stood ence in Libya said of Colonel Gad-

European intelligence officials say they still have doubts about the The Western diplomat, who ha

of an alliance," cautioned a West German official. "It should not be The pilot, according to the diplomat, said he was ordered to bomb Chadian troops during a battle against Libyan forces, but refused raids against Libya were only one to do so because he knew, he said.

> by the diplomat as a "fantastic hu-"Chadians used to be sold as

> oners taken over a three-month period since January — appeared to be viewed by the Libyans as unnec-

"What are we doing fighting there?" said one middle-class Liby-

Two Miguel

Hutte

CONTROL PERSON

. \$ ≥ 300

M. H.OM

\$ 32.433

APRIL E TREE

A COMMENSOR

2

Hutton

The Real Property lies

Countill, was

Colonel Gadhafi retains control, committees, a rival force to the military created by the colonel to rep-

resent what he called "people pow-The committees exist in all sec-

each of their departments.

and executions in February. Six civilians were hanged in a

visible control, the colonel has made five speeches since early zart and Salieri," itself the basis for

tects terrorism against the Middle had invited Salieri to a performance of "The Magic Flute" and to a conference on terrorism in Gethat Salieri cried "bravo" or neva on March 20, the Libyan press bello" after every number. Dr. agency quoted Colonel Gadhafi as

the Palestinian people." A Western diplomat said he had

Urged Before Launching

- The space shuttle program director has recommended a test-firing of the shuttle's main engines before flights resume, an exercise that could delay the launching for as long as two months, the National Aeronautics and Space Administration said Tuesday.
NASA had set Feb. 18, 1988, as a

Truly, the space agency's associate administrator for space flight. Earnedy Space Center here made a similar recommendation.

Silvertone Jabbermouth

By. Mike Zwerin

and Herald Technic PARIS - Chris Isaak's second, self-titled, album entered the charts at 195 last week. "Chris, Jooks like you've made it," a friend said. He shrugged and replied: "Now I've got somebody else to carry my amp, that's the only dif-ference." But later be thought well, maybe that's making it after all. The bottom extends way way

(marine

A STATE OF THE STA

1 4024 15

C. La read To

12. 20. 5. 12. 72.

100

1.222

化香油 的复数

 $\Phi_{n}^{(n)} \cong \operatorname{Hop}_{\mathbb{Z}_{n}^{(n)}}$

TO THE TERMS

2007222000

447 - 447 195 - 255

o manage

territoria de la companya

in the r waterij

W. 1. 1. 2. 2. 4. 1 St. M. P. S.

L 19, 22 1 222

か、かれなみ等 - -- 2: = **22** 20 Apr. 1877 1 miles

منتوري .

1. 1. 2. 1.

"autora; マンコラム お客

`-<u>-</u>5----

***** *<u>**</u>*

.There's still not enough money for a long European tour. He's here basically for promotion. He'd like ting "I'm n jabbermouth."

He recalled being "far down there" carrying his amplifier and guitar on San Francisco buses going to play clubs with no dressing rooms. His hair was slicked back, and he was wearing the lime-green suit with velvet cuffs he had bought the Emerald Chinese restaurant denia, surplus store. Isaak had read here that to succeed you should dress like whatever you want to be.

After boxing in the Police Athletic League, he was offered a boxing scholarship by a Tokyo university. Thinking he might want to make films someday, he conned his way on to a movie studio lot in Tokyo by saying: "Let me hang out here and when foreigners come I'll clubs and introduced himself to tion is the sincerest form of flattery. show them around. In Stockton guys who were dressed like musi-

teaching English in Japan but that seemed meager. His father drove a forklift for Stockton Box and he certainly didn't many to design the certainly design the cer

ered an exorbitant price for a Sears people loved it and later Gino said: guitar. His older brother, who "See, they dig that old stuff." worked for the Stockton Board of Supervisors, asked the fire department to check out the pawn shop. An inspector went down, said the aisles were too crowded, it was a fire hazard. Since he had to clear out inventory, the owner sold Isaak the Silvertone for \$80.

He learned chords strumming along with his brother, who played some country and western. He reciding how to get enough money to go to San Francisco to play with away but Isaak used to think of it

as half way to Arkansas. One cheap room turned out to be a junkie polace, another was full of work unless you've got something Iranian deadbeats. He finally to begin with," Isaak admitted to moved in with a family in the outskirts, and found a job in a nearby sandwich shop. At night he went to cians. He called his first three-piece I've got a lot of Elvis, but they school because he didn't want to go rockabilly band Silvertone.

certainly didn't want to do that. So the owner Gino said: "I used to be he decided to pick up a guitar. in show business. People don't like originals; play old familiar songs." that else can a poor boy do? originals; play old familiar songs."

There was a Silvertone in the The rest of the band was ready to window of a pawn shop across the freak out but Isaak said okay. He street from the gym where he introduced his originals as "a Venworked out. The owner would not ture classic" or "you'll all remem-come down on what Isaak consid-ber this old Beatles B-side?" The

> The producer Erik Jacobsen thought Silvertone sounded serious but not up to industry standards. Isaak had never heard the term before. Jacobsen had produced The Lovin' Spoonful, he'd been there. He told Isaak to pay more attention to intonation and to write songs with three verses instead of repeating the same one three times. Add that edge. They signed a con-tract with Warner Brothers.

> Louis Prima was accused of stealing from Louis Jordan, People just cop something and make it "ripping everybody off. Right down from Presley to the Beatles, the Yardbirds and Roy Orbison. Imita-



Chris Isaak

You can steal from Marty Robbins

and they'll never know. He also resembles a young Chet Baker. He guesses that was the reabands, Stockton is only 100 miles said Pat Boone ripped off Little son the producer Bruce Weber Richard when he sang "Tutti asked him to appear in his docu-frutti." After saying, "You can't mentary film about the legendary trumpet player. They played "Imagination" together. Along with Tim Hardin, Isaak admire Baker as being "the real thing," and he was proud when Chet autographed his photo: "To Chris Isaak. Yeah!"

Chris Isaak, Silvertone: London (Marquee), April 21; Paris (Bata-

Shakespeare **Done Superbly**

By Robert Cushman nummal Herald Tribune

L rare to find leading Shakespeare performances that fill the The right scale for this play of demands of the roles. The most we domestic relationships that happen

THE LONDON STAGE

atc. They are people.

died, and Shakespeare gives her very little grandeur. Dench has more vitality, and therefore more attractiveness, than anyone else on the British stage. She is also as lithe and quick-witted as any performer

opatra that seemed most obviously ithin Dench's grasp - the girls together bantering with her maids
— is what works least well; she is more acerbically regal with them, less playful, than she could be. But there are very few other contrasts that she misses. Her masterful comic timing stops the show cold when she receives the news that her rival Octavia is only 30; she has been stalking triumphantly toward the we may have read about it - we door and this halts her in her know essentially nothing, and since tracks.

Cleonatra is a mixture of hoy-Dench, playing her as a woman who enjoys her own power and is terrified of her own vulnerability. seizes every facet. And at the very end, when the defeated Cleopatra with no other option left to her turns to heroism and kills herself, she holds the audience rapt.

Hopkins is less clear-cut, but Antony, who stumbles continually from grandeur to dependency and What Hopkins engages, and what defeats most actors, is Antony's generosity; it is what binds his fol- fully) playing at peasants, we are stage.

lowers to him but also what undoes him, since his weak or tyrannous Y ONDON - It is increasingly gestures are performed on as grand a scale as his noble ones.

usually get is clever performances, to rock empires is never easy to high on originality and nervous enfind; Peter Hall spreads it lucidly high on originality and nervous en-ergy, that almost persuade you the across the huge platform stage of the Olivier Theatre (though messengers entering through the auditorium invariably seem like laterole has been brought to life until comers.) Alison Chitty's sets and you realize that only a piece of it costumes present the Renaissance has: a piece tendentiously selected view of the classical world and this humanizes the action without vulgarizing it. The production is some Now, in the National Theatre's times stiff but it catches firm hold "Antony and Cleopatra" come not of a devilishly elusive play, which one but two terrific performances. makes it Hall's most momentous Anthony Hopkins and Judi Dench
duck no challenges, cut no corners.
the Roses" 24 years ago. The verse rush no climaxes. They don't wal- is rigorously spoken, every line low either, and they don't exagger- treated as if ended in a full stop; I found this mannered but prefera-Dench was dubbed in advance ble to the sloppiness of most curan unlikely Cleopatra, since she is rent Shakespeare. Dench has no small, fiftyish, and not convention- trouble vaulting over the bar-lines ally voluptuous. Actually the his- without losing the rhythm; neither torical Cleopatra was middle-aged has Michael Bryam whose Enobarby ancient standards when she bus works as much magic with his description of her appearance in her barge as she does at her death; he slides casually into it before you notice and infuses it with a wondering humor - the same quality that binds this Antony and this Cleopatra together. Tim Pigott-Smith Oddly enough the aspect of Cle-completes the leading quartet with an original Caesar, a born winner

This is quite a time for the National. They have succeeded, or as near as possible, with Federico Lorca's impossible "Yerms": impossible for us, that is, since it comes out of an Andalusian culture of which - however much it is also the name of the central character whose childlessness in a den, harridan and enchantress; society that worships fecundity drives her steadily towards despair. Gascia Lorca's lyricism is generally

who takes time to discover the fact.

thought to be untranslatable, but takes some of the curse of cultural



Hopkins and Dench as Antony and Cleopatra.

brought up close and involved with them. British north-country accents help to set a style, and Trevis is very good at blending one scene seamlessly, and usually musically, into the next. A lot of time passes in the action, but it does so as if in a dream. Specially impressive are the glimpses of Yerma's home life, flanked by two silent black crows of sisters-in-law.

Juliet Stevenson's Yerma is a figure of pathos, a hopeful flower crushed, but also, like all good protagonists, an active participant in her own destruction: an avenging fury whose real victim is herself.

Another 20th-century playwright the National Theatre always planned (or so it was said) to get around to was the German Expressionist Georg Kaiser. It has never happened, but the tiny Soho Poly has now let us see Kaiser's "From Morning to Midnight," to general applause. I could not share it; this day in the life of an embezzling bank clerk, like so many plays acclaimed for their striking visual in-Peter Luke's demotic version has ages, turns out to contain a lot of strength if not grace and this is verbiage as well. Still the visuals are reflected in Di Trevis's production. there and are brilliantly realized, She has curningly staged the play on minimal resources, in Sue Dunin the round: a formation possible derdale's production. The play in the small and flexible Cottesloe turns out to be less a searing social Theatre but rarely exploited. This canvas of Germany in the depression than a nightmare case-history. voyeurism off the play; instead of David Bamber's performance of peering at actors trying manfully the cashiered cashier, a study in and (more especially here woman- rolled-up tension, would honor any **X** Dinina Out PARIS 1st

LA FERME IRLANDAISE "Irieh Famm" restaurant Nominoted 5 consecutive years in main food guides. Oper funds & dinner. Mon. to Sort. red. Sundo brunch 11 c.m. & 1:30 p.m. T. 42-9-02:99 30, Pt. du Manché Sr. Honoré (50 yels, av. de l'Opèra).

PARIS 6th Close to "FLORE" and "DEUX MAGOTS", in the heart of St-Ger-man-des-Pries, you can find 2 good addresses for eating and drinking:

"LA FERME ST-GERMAIN" in a rustic style and "LES JARDINS DE ST-GERMAIN" set in a garden decar.

CHEZ TANTE LOUISE Boiserd'Angles, 42,65,06,85, Nr. m L. Hermet, American/British Embos

Papers of Dial Magazine Returning to Yale

T HE Dial papers, among the most important literary collections of the century American magazine of arts and letters. 1 20th century, have been acquired by Yale University - one month after they were removed from Yale's Beinecke Library, where they resided for almost 40 years and were scheduled to be sold at auction in

The collection, which scholars feared would be broken into individual lots, was jointly acquired by the university and the Beinecke Foundation. The amount paid was not disclosed, but Sotheby's, the auction house, valued the collection at \$1 million.

The papers consist of letters, drafts and manuscripts belonging to the estate of Scofield Thayer, the co-owner and editor of The Dial. The monthly magazine, which Thayer and Dr. James Sibley Watson Jr. this."

purchased in 1919, was for a decade thereafter the most important 20th-

The Thayer collection includes letters from T.S. Elliot, whose "The Waste Land" was first published in The Dial, as well as letters from Sigmund Freud, James Joyce, D.H. Lawrence, Amy Lowell, Thomas Mann, H.L. Mencken, Ezra Pound, George Santayana and William

The acquisition by Yale involved rare cooperation among scholars and rival institutions.

"One often sees a great deal of institutional rivalry," said the director of books and manuscripts at Sotheby's, David Redden, "But what absolutely fascinated me was the way the institutions worked together on

DOONESBURY









On the occasion of the visit of King Fahd of Saudi Arabia to the French

«يريدون ليطفئوا نور الله/ بأفواههم والله متم نوره»



STRENGTH TO STRENGTH IN SAUDI ARABIA

"From an investment point of view, Saudi Arabia has to be seen as a significant platform for future market growth, not just within the Kingdom, not just even within the GCC but

No one pretends that this market development will be easy. Again, we have a normal situation where the going is tough,"

ohn Townsond Business inlemational Jeneva, Switzerland Feb 67

Beit Binzagr -

General Trading-Industry-Transport-Engineering/Electrical/Mechanical/Civil/General Services.

S* MILLIO

Strike it rich in Canada's Favorite Lottery. You pick your own numbers playing Lotto 6/49

That's right ... you can win millions by picking your own numbers playing Lotto 6/49—Canada's most popular Government Lottery. In fact, last year Lotto 6/49 paid out \$354,736,589.00 in ALL CASH PRIZES. And it's all free of Canadian taxes. There are two draws each week for a grand prize guaranteed to be not less than \$1,000,000.00 with many millions more in secondary prizes. Grand prizes often run into the millions and have been as high as \$13,890,588.80. Imagine what you could do with that much cash! This is your opportunity to find out because now you can play the lottery that's making so many millionaires in Canada.

WHAT IS LOTTO 6/49?

Lotto 6/49 is the official Canadian version of Lotto-the world's most popular form of lottery. It's the lottery in which you pick your own numbers and it's called "6/49" because you select any 6 of 49 possible numbers from 1 to 49. Your numbers are entered in the Lotto 6/49 computer system and if they match the six winning numbers chosen in the draw-you win. the grand prize. Or if you have only 3, 4 or 5 numbers correct you win one of thousands of secondary prizes available.

HOW CAN I PLAY?

Complete the attached order form and send it to Canadian Overseas Marketing along with the necessary payment. We will enter your numbers for the specified length of your subscription. You may select from 1 to 6 games for 10, 26, or 52 weeks. Each game gives you † Canadan Overseas Marksting is a private company. The prices que

another chance at the grand prize for every draw in which you are entered. You receive a 'Confirmation of Entry" by return mail ecknowledging your order and indicating the numbers you have selected as well as the draws in which they are entered.

HOW DO I KNOW WHEN I WIN?

You will be notified immediately when you win a prize of \$1,000.00 or more. Also, a complete list of all winning numbers will be sent to you after every tenth draw so that you can check along the way to see how you are doing. At the expiration of your subscription you will be sent a final statement of your winnings. All prize money will be converted to any currency you wish and confidentially forwarded to you anywhere in the world. So mail your order today—the next big

winner could be you.

PRIZE BREAKDOWN (Actual Sample of One Draw)

PRIZER	NO. OF PRIZES	PHIZE VALUE
IST PRIZE	1	\$13,890,588.80
2ND PRIZE	10	\$443,481.60
SRD PRIZE	716	\$3,794.79
4TH PRIZE	48,917	8139.30
5TH PRIZE	965,112	\$10.00
TOTAL PRIZES 1,814,758		1, PRIZE VALUE 7,443,228.10

1st, 2nd, 3rd, and 4th prizes are calculated on a percentage of the total prize pool. Since the prize pool fluctuates from draw to draw, the size of the prizes will vary from the size of the prizes shown above.

Canadian Overseas Marketing † P.O. Box 48120, Suite 1703-595 Burrard St., Vancouver, B.C., Canada V7X 1S4 Telex: 04-507822

ORDER TODAY! Mark six numbers on each game board

FREE BONUS | INCLUDES 2 DRAWS (20 Draws) (52 Draws) (104 Draw ☐ \$ 45. ☐ \$112. ☐ \$ 22 2 Games □\$ 90. □\$225. □\$ 45 3 Games 🗆 \$135. 🗆 \$337. 🗀 \$ 67 4 Games 🗆 \$180. 🗔 \$450. 🗇 \$ 90 5 Games □ \$225. □ \$562. □ \$112

J	C	н	BC)	ARE		_		_		AN E M	_		-				-		-			-						M	SI	н	Ю	Pl	A
1	10	20	3	1	40	2	1	0	20	30	40		3	0	20	30	40	4	10	20	30	40		5	10	20	30	40	-	6	10	20	30	4
ì	11	21	3	i	61	1	1	1	21	31	41	ſ	ŀ	11	21	31	41	1	11	21	31	41		1	11	21	31	41	1	1	11	21	31	4
,	12	22	3	2	42	2	1	2	22	32	42	1	2	12	22	32	42	2	12	22	32	42		2	12	22	32	42	1	2	12	22	32	4
3	13	23	3	1	13	3	1	3	23	33	43	13	1	3	23	33	43	3	13	23	33	43		3	13	23	33	43	1	3	13	23	33	4
	14	24	13	ļ	44	4	1	н	24	34	44	1	ı	4	24	34	44	4	14	24	34	44		4	14	24	34	44	1	4	14	24	34	4
	15	2	3	1	15	5	1	5	25	35	45	1	,	15	25	35	45	5	15	25	35	45		5	15	25	35	45	1	5	15	25	35	4
	16	21	3	į	16	6	1	6	26	36	46	1	1	6	26	36	46	6	16	26	36	46		6	16	26	36	46	1	6	16	26	36	4
,	17	27	3	ı	17	7	'n	7	27	37	47	1	1	17	27	37	47	7	17	27	37	47		7	17	27	37	47	1	7	17	27	37	4
	18	2	3	İ	18	8	1	8	28	38	48	I	1	8	28	38	48	8	18	28	38	48		8	18	28	38	48	1	8	18	28	38	4
1	19	20	3	1	19	9	1	9	29	39	49	1	1	9	29	39	49	9	19	29	39	49		9	19	29	39	49		9	19	29	39	4

	1p WEEKS	26 WEEKS 52 WEEKS	Make Cheque or Bank Draft (in U.S. Funds) payable to: Canadian Overseas Marketing and Mail to: PO. Box 48120, Sulte 1703-595 Burrard St., Vancouver, B.C., Canada V7X 1S4
	(20 Draws)	(52 Draws) (104 Draws)	TELEPHONE
1 Game	☐ \$ 45.	☐ \$112. ☐ \$ 225.	NAMEAND AREA CODE
2 Games	□ \$ 90.	□ \$225. □ \$ 450.	ADDRESS/P.O. BOX
3 Games	\$135.	□ \$337. □ \$ 675.	CITYCOUNTRY
4 Games	□ \$180.	□ \$450. □ \$ 900 .	EXPIRY
5 Games	\$225 .	☐ \$562. ☐ \$1125.	: Cheque C Bank Draft C Correction C 7/SA C CORRECTION DATE
6 Games	3270 .	□ \$675. □ \$1350.	CREDIT CARD NUMBER
	WHERE LEGAL	ENTS OF SIK. "APORE VICS	SIGNATURE

RELIANCE ELECTRIC

has been acquired in a leveraged buyout from

EXON CORPORATION

by the management of Reliance Electric Company and other investors.

\$764,500,000

\$100,000,000

Senior Subordinated Increasing Rate Notes due 1995

\$150,000,000

Senior Subordinated Debentures due 1999

\$393,000,000

Discount Subordinated Debentures due 2002

\$90,000,000

Senior Exchangeable Preferred Stock

\$31,500,000

Junior Preferred Stock

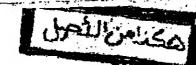
1,350,000 Shares

Common Stock

The undersigned initiated and acted as financial advisor to Reliance Electric Company in the above transaction, structured the leveraged buyout, assisted in the negotiations and arranged the private placement of these securities.

Prudential-Bache Capital Funding

April 1987





WEDNESDAY, APRIL 15, 1987

Herald Eribune.

BUSINESS/FINANCE



Page 11

INTERNATIONAL MANAGER

Executive Women's Tears Are a Cry of Frustration

By SHERRY BUCHANAN

ONDON - Executive women often cry in the office. But, contrary to popular belief, they don't cry because they feel they can't cope with the job or want to manipulate the boss. They cry because they are angry. "Professional women cry because they want to be heard or because they want to make a point," said Kathleen V. Hoover-Dempsey, a professor of psychology at Vanderbilt University in Nashville, Tennessee, and a co-author of a report, "Tears and Weeping Among Professional

Most of the women said they couldn't express their anger any other way," she said. "For instance, they couldn't visualize shouting back, arguing or telling somebody off. It was either fight the tears, leave the room or break down and cry."

Women burst into tears when they can't

The report was based on a survey by psychologists at Vanderbilt of 200 professional

tears when they can't make their point.

men and women. According to the preliminary findings of a follow-up survey by the same psychologists, to be published this fall, 80 percent of the women said they cried at work. Of those, 20 percent said they cried more than 10 times a year. As many as 50 percent of the men also said they cried at work at some point in their working lives.

After personal grief, the single main reason that women cried at work was that "they were angry or frustrated at not being heard," according to the survey. Forty percent of the women said they cried because they were angry. None said they cried to manipulate the boss.

Women are always coming up to me and saying: When I get anary, instead of knowing how to deal with it, I break down and " said T.J. Griffiths, who runs a course teaching assertion to executives at Management Center Europe, a management train-

ing company in Brussels.
Liz Bargh, an adviser with the Pepperell Unit, a management training center at the Industrial Society in London, said, "Woman burst into tears when they can't make their point.

The majority of them handle it by getting out of the situation as quickly as possible."

OW DO MALE BOSSES or colleagues react to women crying in the office? The psychologists were surprised to find that 70 percent of the men, the same percentage as the women, said they felt the need to comfort. Only 3 percent of the men said they were angry, and 6 percent felt manipulated. Those surveyed could choose a variety of answers from 12 different responses that included feeling awkward, embarrassed, manipulated, angry, emotionally moved or feeling a need to

But the survey results, according to the authors, were not in synch with anecdotal data. There, men often told the authors that they resented women who cried, felt manipulated by them or questioned whether women who cried could cope with the pres-

"The discomfort and resentment we hear about from men must come from the fact that, although they feel the need to comfort, they don't know how to show it," Mrs. Hoover-Dempsey said. "Because crying is only OK for children or in an intimate relationship," she said, "men wonder whether they should get a Kleenex, whether to put their arm around the person crying in

their office or what? Because they feel awkward about what to do, The psychologists concluded that women executives should be able to cry to express their anger and recommended "image reheared" for men, who should be told: Be prepared, because women do cry; crying is a strength, not a weakness; women who cry are exhibiting normal behavior; when women cry in the office they don't want their boss to take care of them - they want their boss or colleague to address the issue they are angry about.

cry" attitude to the test in a real corporate situation. There is a tremendous amount of pressure in the accounting profession to be in control of yourself," said Stephanie Simonard,

See CRY, Page 17

Currency Rates

Crees B.	ates							Apr	2 14
Ameteriore Brustels (a) Productor Londen (b) Addon New York(c) Parks Zarion	6 . 2,8348 . 37,348 1,6356 1,6326 1,6326 1,6326 1,6326 1,6326 1,6326 1,6327 1,6387	1.74 (0.1125 1.68 1.04.15 0.0113 = 9.761 501,14	D.M. 112.71 ** 10.766 	F.F. 226 3065 1793 2143 5172 2143 3176	10,12 2,964 = 1,605 x 1,605 x 1,604,61 1,279,60 4,607 x 11,05 = 6,11,57 •	18.2675 18.2675 18.2675 501.26 2.6626 2.6626 66.70 73.14 **	449 ° 449 ° 449 ° 449 ° 449 ° 449 ° 34,64 37,15 64,715 ° 280,12 ° 2,866 °	8.P. 134.67 * 25.09 121.16 * 2.000 844.06 1.4706	Yen 1437 y 0241 * 1279 * 12040 9.5% 14076 4.3447 *
1 SOR 1 SOR Clasings in Li (a) Comment delier (*) Uni (a) To bey 8	1,1516 1,2959 andan an dal francits of 100	0,7012 0,797 of Zurichs (b) Amo (x) Units	of 1,000 (1	ded for the	rv ario 001	ma (c) A	mauros n	80 DEC 10	DUY ONE

Interest Rates

-	HTCHCY	Bepor	its			Apr	114
1 month 2 months 3 months 6 months	Dellar 6%-6% 6%-7 7-7% 7%-7%	D-Mark 3%-4 3%-4 -3%-4 4-4%	Fronc 3%-3% 3%-3% 3%-3% 3%-3% 3%-3%	Shartland 9 Wa-9 Wa 670-9 Wa 970-9 Wa 9 Wa-9 Wa Paumol, FFF/2	Prench Franc I 16-5 R I 16-5 R I 16-5 R I 16-5 R Linear Bar	ECU 4 %-7 %- 7-7%- 7-7%- 7%-7%- 7%-7%- 9% (ECU)-	SDR

3 5 1.75 1.98 1.90

Argentina Reported In Accord

Official Cites **Debt Package**

BUENOS AIRES -- Argentina has reached agreement with creditor banks on a package for new loans and debt refinancing José Luis Machinea, the central bank resident, said Tuesday. But bankers in New York said

that although the outline of an agreement was reached about midnight Monday, key points still were being discussed with Treasury Secretary Mario Brodersohn. One of those issues was the size

of the new loan from the banks. The bankers said that Argentina will pay an interest rate of 13/16th of a point over the London interbank offered rate on the debt-rescheduling agreement and a rate of 7/8th of a point on the new loan.

Argentina had asked the banks for a new loan of \$1.85 billion, but the banks were seeking to lower that total by getting Argentina to increase the amount it will request from the export agencies of credi-

The two sides have agreed that the new loan will be for 12 years, including a grace period of five years, bankers said, and that repayments on the old debt that is being rescheduled will be stretched out over 19 years, with a grace period

Bankers said the agreement also contains complex provisions for debt-equity conversions, on lending programs and so-called exit s, which will allow some smaller creditors to avoid participating in the new loan by swapping their existing debt for new, loweryielding Argentine government

Bankers said the 11-bank advisory committee had agreed to an Arntine demand that every dollar of oreign debt that is converted into local currency for equity investment within the country be accompanied by one dollar of fresh in-

A monthly quota will be set on the volume of debt-equity swaps that may be made, one banker said.

Has Pennzoil Overplayed Its Hand?

Spurning Offer Was a Mistake. Analysts Think

By Thomas C. Hayes New York Times Service HOUSTON - Not many people ever have the chance to accept a peace offering of \$2 billion from an embittered, implacable foe — let alone turn down such a deal. Yet that is what J. Hugh

Co., did when he turned a cold The largest bankruptcy case ever filed has landed in a

quiet little court. Page 13.

Liedtke, chairman of Penuzoil

shoulder last week to the bid by Texaco Inc. to settle the \$10.53 billion legal dispute between the

In doing so, he took what was probably a historic gamble, Texaco called his bluff and filed for bankruptcy. Texaco indicated Monday that now it would be less inclined to settle, and it is uncertain whether the company can sustain the vitality of its operations because of creditors

Pennzoil insists that Texaco's bankruptcy actually increases its ability to obtain the judgment, but Wall Street obviously thought Pennzoil had lost an im-

portant bergaining chip.
Texaco's stock fell \$3,375 on the New York Stock Exchange on Monday, to \$28.50, havin recovered from a low of \$27.375.

By 3 P.M. Tuesday, Texaco shares had risen a further \$1.125, to \$20.625. to \$29.625. Pennzoil's stock plummeted \$15.25 on Monday, to \$77. By 3 P.M. Tuesday, its shares were down a further \$1.75, to \$75.25. In total market value, Pennzoil lost \$2.2 billion on Monday, just about what Texaco had been offering to settle the dispute over Texaco's acquisition of Getty Oil Co.

"Liedtke played his hand too hard," said Bruce E. Lazier, an analyst with Prescott, Ball & Turben in New York. "Now he's got to fight to the bitter end." After Pennzoil turned down

countered with a demand for be-

tween \$3 billion and \$5 billion.

Texaco's offer, Mr. Liedtke had



James W. Kinnear, Texaco's chief executive, told analysts in New York that his company would be able to build cash reserves while continuing its court appeal.

But Wall Street analysis said that \$8.53 billion. Including interest was excessive in comparison with what Pennzoil's realistic expectations should be.

Texaco officials told analysis at a crowded meeting in New York that the bankruptcy filing would strengthen the company's bargaining position against Pennzoil. Many analysts attributed the rebound in shares to Texaco's persuasive arguments that its bargaining edge against Pennzoil had been bolstered by

the filing.
"Pennzoil has lost the initiative," said Sanford L. Margoshes, an analyst with Shearson Lehman Brothers in New York. 'My reading is Texaco has bought the time and tranquility to move its appeal through the

James W. Kinnear, Texaco's chief executive, said his company would be able to build cash reserves while continuing its appeal of the 1985 jury award of \$10.53 billion to Pennzoil.

The jury said Texaco had unlawfully acquired Getty Oil after Pennzoil had agreed to acquire three-sevenths of Getty. A Texas appellate court upheld the ver-dict but reduced the award to

the award now amounts to about \$10.3 billion.

In refusing to accept \$2 billion from Texaco, Pennzoil is gambling either that Texaco will later agree to the higher amount Mr. Liedtke proposed last week or that Pennzoil ultimately will prevail through all of Texaco's appeals and recover enough in the bankruptcy reorganization to make its wait worthwhile.

To come out ahead, Pennzoil probably would have to get more than \$3 billion. Assuming that it could be invested in the money markets at a conservative interest rate of 8 percent for the next four years, the \$2 billion Mr. Liedtke turned down would be worth more than \$2.7 billion. Bankruptcy experts said it might take four years or more to resolve the Texaco bankruptcy, the big-

But Baine P. Kerr, chairman of Pennzoil's executive committee, said that Pennzoil would have been pilloried by its stockholders if it had accepted the \$2

On what basis can you say See PENNZOIL, Page 13

U.S. Trade Gap Widens Sharply To \$15.1 Billion

By Stuart Auerbach

ed sharply in February to \$15.1 ment." billion, defying administration pre-dictions that the U.S. trade performance had turned the corner and intensifying congressional pressures for a tough trade bill.

The February deficit, the third highest monthly average on record, was \$2.8 billion wider than January's revised figure of \$12.3 billion. was also \$1.2 billion wider

U.S. exports increased to \$18.7 percent of the total deficit. billion in February from \$16.4 biltion the month before. But imports also increased, to \$33.7 billion from

While acknowledging that the trade turnaround had been "slower

shrink and overall economic gan White House. growth would pick up. He pointed to an improvement

two-month periods in the third and summer. fourth quarters of 1986.

crease in U.S. sales overseas in Feb-billion was the highest since the "disappointingly low" and \$6.7 billion deficit last November. the \$5 billion increase in purchases of foreign goods "perplexing" in between the United States and Jaview of a 40 percent decline in the pan comes at a time of worsening value of the dollar.

goods cheaper, and thus more com-

"It reflects the continued

trade deficit this year would nar-row by \$15 to \$20 billion from was revised downward to \$12.3 bil-1986's record \$166.3 billion.

Washington Post Service large deficit "represents a setback."

WASHINGTON — The government reported Tuesday that the merchandise trade deficit expandmerchandise trade deficit expandmerchandise trade deficit expandmerchandise trade deficit expandmerchandise trade deficit expand-

Larry Chimerine, chairman of Wharton Economics, said, "It suggests we need more decline in the dollar if we are going to make a

greater improvement.

"It also highlights the sharp decline of U.S. competitiveness over the last five to 10 years."

R.K. Morris, director of international trade for the National Association of Manufacturers, said the than last year's monthly average and \$1.5 billion greater than the total for January and February of the property of the first two months of 1987 represented \$7 two months of 1987 represented 87

The Senate majority leader, Robert Byrd, a Democrat of West Virginia, said the deficit "shatters the illusion held by many in the administration that the trade figure

will disappear on its own." than we projected," Commerce
Secretary Malcolm Baldrige predicted that the trade deficit would greater cooperation from the Res-

The House is scheduled to take up legislation later this month to in the deficit for the first two toughen U.S. trade policy and the months of this year compared with Senate is expected to act by the

Once again, the United States The U.S. trade representative, ran its greatest trade deficit with Clayton K. Yeutter, called the in- Japan. February's figure of \$5.1

The continued trade imbalance trade friction between the two A weaker dollar should make im- countries and of a fall in the dollar ports more expensive and U.S. from 260 yen in February 1986 to a postwar closing low of 141.05 in London on Tuesday.

The Commerce Department restrength of the American econo-my," Mr. Baldrige said. "Our weeks later than usual to give the strong economy continues to de- U.S. Customs Service more time to mand substantial numbers of im- count imports and exports and avoid the large carryovers that had Mr. Yeutter predicted that the distorted last year's trade figures.

lion from the \$14.8 originally re-But Sara Johnson of Data Re- ported two months ago.

IF YOU PURSUE EXCELLENCE, ONLY ONE BANK CAN KEEP UP.

The dedication to excellence of Republic National Bank is a natural outgrowth of the strong beliefs of its founder and principal shareholder, Edmond J. Safra.

Republic is firmly



For Republic National Bank of New York, the relentless pursuit of excellence has achieved nothing less than excellent

Republic has grown to be the 11th largest bank in the United States, in terms of shareholders'equity.

It is active in 19 countries around the world, including the important banking centers of London, Luxembourg, Milan, Paris, Hong Kong, Singapore, Montreal, Tokyo, and of course, New York.

The bank has always been highly selective in lending It emphasizes very conservative activities, investing in safe and liquid assets and using its extensive expertise to trade profitably in precious metals, foreign exchange, bonds and bank notes. Underlying every aspect of Republic National Bank's pursuit of ex-





ternationally allows you to take advantage of opportunities to better manage your investments on a global scale. The pursuit of excellence is

is a single, fundamental principle:

the protection of depositors' funds

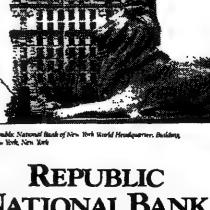
then, that this pursuit of excellence results in considerable advantages

to private banking clients, and

the application of the very high-

It should come as no surprise,

our commitment. If that is something you expect of your bank, call us today at our Luxembourg office (352) 470711.







NEW YORK MIAMI LOS ANGELES MONTREAL LONDON PARIS LUXEMBOURG MONTE-CARLO AILAN GILBRALIAR GUERNSEY HONG KONG SINGAPORE TOKYO PANAMA NASSAU BUENOS AIRES SANTIAGO MONTEVIDEO CARACAS MEXICO
CITY PUNTA DEL ESTE RIO DE JANEIRO SAO PAULO

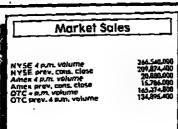
FIGURES AS AT DECEMBER 31, 1986: **TOTAL ASSETS:** US \$ 16.8 billion SHAREHOLDERS' EQUITY: US \$ 1.6 billion

Dow Jones Bond Averages - 0.46 - 0.03 91.37 92,74 89.99 Bonds Utilities Industria

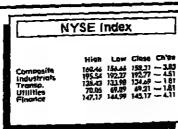
3.00 6.0

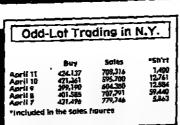
1.84 8.6 13 2.00 11.6 13 1020 17 10 34.6 2.76 4.7 7 58.9 2.76 4.7 7 58.9 2.70 2.7 25 7.45 1.88 4.7 7 67.45 1.80 1.8 14 387 4.0 1.8 14 387 1.050 4.0 60

Div. Yid. PE 100sHigh Low Quot, Chips

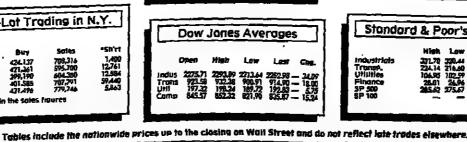


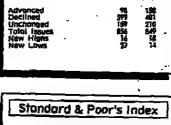
NYSE Diary Not available of press firm



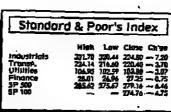


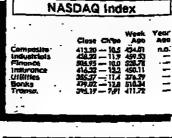


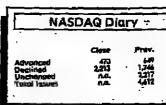




AMEX Digry



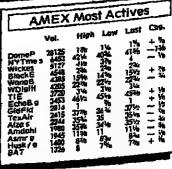




Div. Yid. PE 100sHigh Low Qual. Chape

第四十年を197年 1974

FSICNAC 150 45
FCHONE 150 45
FCHONE 150 45
FCHONE 150 45
FETEN 210-194
F



AMEX Stock Index

Trade Deficit Undercuts Dow

NEW YORK - Prices on the New York Stock Exchange were sharply lower Tuesday in the market's second heaviest trading day as a larger-than-expected U.S. trade deficit fueled investors' fears on interest rates and inflation.

At the close, the Dow Jones industrial average was 34.09 lower, at 2,252.98.

"A lot of market participants, concerned about the falling dollar and rising interest rates, realized all at once that this market is in a correction and they rushed to the exit at the same time." Michael Metz, an analyst with

Oppenheimer, said.

At one point late in the session, the Dow was off 68 points, but in the last half hour the market attracted enough investors seeking bar-

gains to cut its losses in half. Declining issues led advances by a 13-to-1 margin as volume soared to about 268 million shares from 181 million on Monday. Monday's volume was eclipsed only by the record 302.4 million shares that traded on Jan.

"We are at a stage where the market is perpet-uating its own direction just like it did when it

was on the way up." Mr. Metz said. "The concerns are the falling dollar, rising interest rates and accelerating inflation, but this decline has more to do with trend-following and a sudden and decisive change in sentiment than with fundamentals," he said.

Jerry Hinkle, a trader with Sanford C. Bernstein & Co., skid, "Disappointment with the trade deficit, the resultant downward pressure

The U.S. merchandise trade deficit in February was \$15.1 billion, while most analysts had expected a gap of about \$13 billion to \$14 billion.

The wider deficit fueled further weakness in the dollar on the belief that the currency has not fallen enough to make U.S. products competitive enough overseas to end the nation's trade

The market, sensitive to the dollar, is concerned that any further weakness in the currency and subsequent hints of accelerating inflation would give the Federal Reserve the incentive to tighten credit to support the dollar.

Adding to the market's problems is the shying away of foreign investors from U.S. securi-ties because of a significant currency loss they record in translation as a result of the falling

"We are seeing the Japanese using their ex-cess funds to invest in their own markets instead of running the risk of currency loss when investing in the U.S.," Mr. Metz said.

Much of the Tokyo exchange's record single session ascent on Tuesday was attributed to cash reinvested from U.S. bond markets, Japanese brokers said.

Georgia-Pacific fell 2% to 45 after reporting that first quarter earnings rose to 71 cents a share from 25 cents a year earlier. Great Northern Nekoosa, which reported Monday that earnings jumped to \$1.59 a share from 54 cents, declined 1% to 88% after falling 5 on Monday. International Paper, reporting a sharp earnings increase, was the exception to the trend, gaining

ASSESSION TO THE SECOND STATE OF SECOND STATE

のできて とうかから かかり

2017年2月1日 2017年2月 2017年

JO 1.9 17

27/2 DCNY
21 DFL
21/2 DSIles
17/2 DSIles
17/2 DSIles
17/2 DSIles
17/2 Donofir
6 Donofir
7 DONOFI STATE OF STA

(Continued on next left-hand page)

Mequire 1. Amagra Mai

And the second

1,4.7

Zin har at

is for Bonu

San Migrua

Terror V 1 (277.0).

₩...*

But But

80 m

Arte. The state of the s Table 1984 The second secon

The second secon to ting Notice!

War in Cam A STATE OF THE STA

40 100 Hutta BUREN CERTE PENNY REPORTED

AC BECOME PO ILL COMMEN Comment of the second

on the dollar and the upward pressure on inter-est rates are pounding this market." 24 to 108. Div. Yid. PE 100sHigh Low Quot. Ch'99 Div. Yid. Pil. 190sHigh Lew Gunt, Chiga High Low 2.20 42 27 7212 30 12 34 6429 30 23 16 16 30 23 16 18 1.16 34 11 141 30 12 42 544 1.46 48 47 670 1.46 48 47 670 1.46 115 18 1377 1.46 115 18 1377 1.46 115 18 1377 43 5771976 15771167752957713244345464465 22 AMotr of 227 28th APresd B 484 484 APresd P 328 1004 ASLF IG 1994 ASLF IG 1994 36 ASSID 40 36 AMStg 140 4314 AMStg 140 4314 AST of 44 4314 ATZT of 134 474 ATZT of 134 474 ATZT of 134 130 AWG of 125 134 AWG of 125 135 AWG 2 1 5,92 1.92 56 100 100 설계시 ADVERTISEMENT INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 14 April 1987 DA 39.36 DA 30.66 DA 85.00 DA 115.63 w) GAM Ermitose IIW, Inc. | \$ 144 w) GAM Ermitose IIW, Inc. | \$ 144 w) GAM Ermitose IIW, Inc. | \$ 145 w) GAM Ermitose IIM, | \$ 145 w) GAM Ermitose IIM, | \$ 145 w) Facific Advertises IIM, | \$ 145 w) Facific Herizon IIW, Fel. | \$ 145 w) Facific Herizon IIW, Fel. | \$ 1764 w) Facific Herizon IIW, ADVISERS Laurence Pounty Hill, Ect. 61-62-460 w) Facific Herizon IIM, | \$ 1764 w) Facific Herizon IIM, | \$ 1764 w) Facific Herizon IIM, | \$ 1764 w) Facific Herizon III Com. | \$ 176 w) Facific Facific III Com. | \$ 176 w) Facific Herizon III 10.40 10.60 11.48 843 10.86 7.53 \$ 23.00 | IAMAC 2 8d. Rayol LUXEMBOURG

\$ 944.01 | IAM BORDS FUND

\$ 944.02 | IAM BORDS FUND

\$ 122.100 | IaM BORDS FUND

\$ 127.57.00 | IaM BORDS FUND

\$ 127.57.00 | IaM BORDS FUND

\$ 1764.43 | IaM BORDS FUND

\$ 1776.43 | IaM BORDS FUND

\$ 1776.43 | IaM BORDS FUND

\$ 1776.44 | IaM BORDS FUND

\$ 1876.44 | IaM BORDS FUND

\$ 1876.45 | IaM BORDS FUND

\$ 1876.47 | IaM Other Funds | Sala | Ecu 1053.24 \$ 124.92 ECU 1786.09 5 120.27 DM 1222.65 \$ 7 13796 PL 1953.64 PL 1953.64 PL 1953.64 \$ 210.23 \$ 210.23 \$ 112.63 \$ 12.63 \$ 170.22 DAN OM PE Global Equity
Global Bandy
Global Bandy
Global Bandy
Global Bandy
Global Band & Equity
FITAL INTERNATIONAL
Copital Intil Fund
Copy Intil Fund
Global Bandy
Global # 790.22

192.11

192.11

245.59

245.59

245.59

246.75

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125.77

125. - DM (1923)
- F1 10,09
- F1 11,129,00
- F1 11,129,00
- F1 12,139
-| Ospaniesmer U.S. Arbitrase|
| Poncurri Inc.
| Protected Performance Fund.
| Protected Performance Fund.
| Ownstain Fund I.V. |
| Resta Fund |
| Respire Insured Deposits |
| Scurred Porticle |
| Scurred Porticle |
| Scurred Porticle |
| Scurred Insured Porticle |
| Transpocitic Fund |
| Transp 1 Elders 21,100 5 30,61 5 30,61 5 30,61 5 30,61 5 20,52 6 7 20,52

e Mark; BF-Belsium Francs; Cs-Canadian Dollars; FF-French Francs; FL-Dutch Florin; LF-Luxembourg Francs; ECU-European Currency Unit; o-pence; SF-: Y-Yen; As Australian Dollars; a-visked; +-Offer Prices; b-bia change; M.A. - Not Available; N.C. - Not Communicated; a-New; s-suspended; Sts-Stock Sout; *-Ex-Ex-Rts; ***-- & Offer Price and, 3% prelim charge. Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.

CANON INC

the judge's whereabouts.

the couples got to dessert.

town, New York.

est-serving bankruptcy judge in the Southern District of New York, which includes the courts of New

York City and jurisdictions as far

north as Poughkeepsie. Perhaps the

most widely known of his cases was

the 1977 bankruptcy of the West-chester Premier Theater, of Tarry-

His questions about missing

ticket proceeds led to an FBI inves-

tigation that found that "skim-

ming" had driven the live perfor-

mance theater to bankruptcy.

Prosecutors pursued a series of re-

lated cases for five years, convict-

ing several organized crime figures,

as well as two senior executives of

who know Judge Schwartzberg pre-

dict that he will be a quiet and low-

key presence, rather than a colorful

one. "He'll be a calming presence,"

said one attorney, Martin Klein. "He doesn't generally do things to

Others said he can be unpredict-

able, too, "The bankruptcy code

skews everything in favor of the debtor, but Judge Schwartzberg is

not as knee-jerk as some in that

Judge Schwartzberg, who has

three grown children, said he hopes

the case will not continue for the

"I know it's supposed to be his-

experts are predicting.

get himself in the limelight."

New York bankruptcy attorneys

Warner Communications.

Contel Seeks to Cancel Plan for Comsat Merger

WASHINGTON - Communications Satellite Corp. said Tuesday that Contel Corp. had asked to terramate a planned \$2.47 billion merger because of a government order requiring Comsat to pay refunds totaling \$52 million.

Officials of the companies, Contel board of directors has conwhose shareholders agreed in Febmary to merge, said they would meet and discuse the situation. The merger was expected to save

The state of the s

to Goding

12 a 2 72

100 NATE

 $\cdots \otimes_{\mathcal{U}_{2}(\mathcal{Z}_{1})} \otimes_{\mathcal{U}_{2}(\mathcal{Z}_{2})}$

" THE LEEPING

 $f_{-}(x) = x + \frac{\pi - x}{2} \left(\frac{1}{2} x \right)$

೯ ಅರ್ಥನ್ಯವುದ Sec. 2.454.22

1500000000

का प्रस्तु

1. 22<u>22</u>

.... 4. 4.22

in sa les different

JULY SELECTION

 $||\psi_{i}||_{L^{\infty}} = \sum_{i=1}^{n} \frac{|\psi_{i}|^{2}}{|\psi_{i}|^{2}}$

1.1, 4,000

10 July 1975

A-1 1 2 2

· 1/245%

And the second second

- January 19 $p \in (2\pi/2)$

4.500

the companies \$20 million a year and give them more clout in the highly competitive telecommunications marketplace. The merged company would keep the name

Approval had been expected either this month or in May from the Federal Communications Commis-

But an unrelated order by the action was unjustified and vowed commission issued last week to fight it. caused Contel to back out, Comsat

The agency's Common Carrier Bureau, after a review of Comsat's 30 states and the Caribbean. It also rate structures, on April 6 tentatively ordered the company to refund \$62 million to its customers.

The FCC said Comsat had earned more than its authorized rate of return on various satellite and earth station services between 1983 and 1986. Comsat sells satellite capacity for international telephone and television networks.

"We have been advised that the cluded that recent Federal Communications Commission's orders relating to Comsat would provide a basis for termination of the merger agreement if those FCC proceedings are still pending at the time the transaction would otherwise be consummated," Comsat said in a statement.

"Consequently, Contel has asked Comsat to agree to mutually terminate the merger agreement."

Comsat, which is based in Washington, said it believed the FCC

Contel, an Atlanta based company, provides regulated local phone service to 2.3 million customers in

Metallgesellschaft Profit Rose 14% in Year

FRANKFURT — Metallgesellschaft AG reported Tuesday smelting. Prices also fell on the doisellschaft AG reported Tuesday smelting. Prices also fell on the doisellschaft AG reported Tuesday smelting. Prices also fell on the doithat domestic group net profit for lar's decline, which lowered value the year ended Sept. 30, 1986, rose in mark terms. nearly 14 percent to 69.94 million from 61.44 million DM the previ-

ous year. Revenue declined to 9.75 billion DM, from 11.21 billion, The dividend was unchanged at 6 DM.

The purent company's net profit improvements from the rose to 53.6 million DM, from 43.8 et for the entire year. million, on revenue that also declined, to 7.27 billion from 8.84

The chief financial officer, Werner Busch, said the rise in profit came on earnings from chemicals and manufacturing. Declines in revenues in trading operations had little effect on the overall earnings,

The management board chairprices, especially for the company's

Mr. Natus said profits may stagunless metals prices improve and

improvements from the current lev-

costs, Metallgeselischaft has Mr. Natus said.

The firm reduced output in one year remained at last year's level. name a buyer.

Italian Banks To Help Finance Soviet Ventures

MILAN - State-owned Banca Commerciale Italiana said Tuesday that it and Mediocredito Centrale would sign a joint-venture agreement with Soviet banks to provide linan-cial services and take equity stakes in Soviet-Italian industrial ventures.

Two state-owned French banks, Crédit Lyonnais and Banque de l'Union Europ**ėenne, ha**ve announced similar agreements with the Soviet central bank, Gosbank, and the foreign trade financial institution, Vneshtorgbank. A new law allows foreigners to hold

equity in Soviet companies. The Italian banks will have a 50 percent interest in a company to be formed by the four

The joint venture will operate primarily in the corporate finance sector, said Banca Commerciale, Italy's second largest bank, Mediocredito provides medium-term export financing.

In the domestic group, the company said, revenue from raw materials fell to 5.67 billion DM from

Deutsche marks (\$38.7 million) nate or decline in the current year 7.31 billion, from manufacturing to unless metals prices improve and the dollar strengthens.

He declined to estimate a dividend. He said profit so far this ware busy tracting to 1.45 billion from 1.58 all day Monday. dend. He said profit so far this year billion. Revenue from chemicals had been lower, but did not rule out rose to 1.15 billion DM, from 1.08

Mr. Busch estimated losses in the To compensate for low metal mining division this year at about prices and high domestic energy 40 million DM more than last year. Metaligesellschaft is negotiating

strengthened its mining activities a part sale of its 98.9 percent stake abroad, particularly in Canada, in nickel producer Vereinigte Deutsche Metallwerke AG. Losses for He said that despite high domes- the depreciation of the company's tic production costs, the company nickel stocks were larger than operhad no plans to shut down any ating earnings last year, Mr. Busch

Mr. Natus did not rule out diman, Districk Natus, said that rev-zinc and lead mine last fall, but Mr. vesting a majority stake in the com-

Texaco Crash-Lands In Quiet Little Court

Lus Angeles Times Service NEW YORK - Howard Schwartzberg has spent most of his 16 years as a federal bankruptcy judge in quiet White Plains, New York, overseeing the reorganization of small companies and arranging matters, he says, "so nice suburban couples could hang on to their homes."

But Judge Schwartzberg knew he was in for a change Sunday morning when four attorneys for Texaco Inc. showed up in the backyard of his home in Larchmont, New York, where he was reading a newspaper. They handed him a foot-high (30centimeter) stack of papers that represented the initial filings in the largest case ever brought under Chapter 11 of the U.S. Bankruptcy

The reorganization of Texaco, the eighth-largest U.S. industrial company, "will certainly be something different," said Judge Schwartzberg, 57.

He is the only federal bankruptcy judge sitting in White Plains, where Texaco has its headquarters. So the case fell to him, though most of the New York area's big bankruptcies have been fought out in the bustling chambers of federal court in Manhattan.

Judge Schwartzberg acknowledged that his staff is a little overwhelmed by the task ahead - and by the work that has begun piling up. Already, demands for extra copies of documents are straining

"The staff is numb," said the direction," said another attorney. judge, who received undergraduate and law degrees from New York University. "We've gotten permission to add three temporaries, and we may need more. We may need three years that some bankruptcy more phone lines, too."

Texaco attorneys formally turned the case over to Judge toric, but I'm boping that doesn't Schwartzberg after shadowing him mean never-ending," be said.

PENNZOIL: Hand Overplayed? (Continued from first finance page) Kerr said. He was referring to the

could reach him with the papers

He argued that, instead of losing bargaining leverage to Texaco in the bankruptcy action, Pennzoil's Pennzoil and Texaco agreed in before a court hearing that was to begin Monday in Houston. When the judge, his wife and another couple sat down for dinner Saturday night at a French restaurant in stuck his head in to make sure of Their shadow appeared again as tors to be repaid in full, he said.

With the bankruptcy filing, Texaco "took an action that preserves their assets much more effectively

Judge Schwartzberg is the long-

you should have settled for what in effect was 20 cents on the dollar," request Pennzoil made to the state appellate court last Friday that Mr. Kerr said. "I don't see how we possibly could have justified it."

Texaco cut its dividend payments in half while securing half of the

position actually improves. The court documents filed in Houston combination of regular cash flows and elimination of dividends and interest and principal payments on nearly \$7 billion of debt brighten the prospects for all Texaco creditions to be reposid in full be said. should not be required to post a

Both Texaco's assets and net worth, currently more than \$13 bilthan what we were proposing." Mr. lion, could erode, however.

Far East Growth Fund

Société d'investissement à capital variable 10A, boulevard Royal LUXEMBOURG

NOTICE OF MEETING

Notice is hereby given that the first annual general meeting of Far East Growth Fund will be held at the registered office in LUXEMBOURG. 10A, BOULEVARD ROYAL, ON:

Tuesday 28th April, 1987 at 11 a.m.

For the purpose of considering the following agends:

- 1. To receive and adopt the management report of the directors for the year to 31st December 1986. 2. To receive and adopt the report of the statutory auditor for the year
- to 31st December, 1986, 3. To receive and adopt the annual accounts as at 31st De
- 4. To grant discharge to the directors and the statutory auditor in
- respect of the execution of their mandates to 31st December, 1986.
- To receive and set on the statutory nomination for election of directors and the statutory for a new term of one year.
- 6. To appropriate the earnings.

7. To transact any other business

The resolutions will be carried by a majority of those present

The shareholders on record at the date of the meeting are entitled to vote or give proxies. Proxies should arrive at the registered office of the company not later than twenty-four hours before the meeting.

By order of the board of dire J. PIERSON - SECRETARY

Advice has been received from Tokyo their the Board of Directors has declared a payment of DVIDENO of Year A.25 per stars for the six nearths person anded 31 st December 1986. Notices of EUROPEAN DEPOSITARY RECEIVES to BEARER (Share EDE'S) withing to claim the dividend in respect of the shares represented by their share EDE's should present Coupan No. 51 or the other of HILL SAAUER & CO. LIMITED 45, BEECH STREET, LONGON ECRY 2X, where Issue former are couldable. The ALEMAROURES, 2, BOULEVARD ROYAL, LINEMBOURES, 2, BOULEVARD ROYAL, EXpended in sterling will be made at the rate-LINEMBOURG. Poyment in starling will be made at the rate of exchange ruling one day sifer presentation. Poyment in SABER DEPOSTARY RECEPTS Shore BDR's without be close the starting and the starting starting to the starting sta or: The Fup Bank Limit Impercupant/tuse 4, Duseldorf; Kredielbank S.A., Korsa West Garmony. Moloysia of the control of the between topon was an account of the Sazar EDN/BDR holders resident in the Republic of Korea will receive paymers under deduction of Withholds to at the reduced rate of 12% and residents of Zostable without any chart to the notwision of a

Plan for Bond To Acquire 12% Of San Miguel

MANILA - San Miguel Corp., the largest Philippine company, will sell 12.05 percent of its stock to Bond Corp. Holdings of Australia for 2.199 billion pesos (\$110 million), in-

dustry sources said Tuesday The plan calls for Bond to acquire 11.6 million class B shares from a block of 14.66 million sequestered by the gov-ernment last year, they said. Bond also would buy 3,105 million unsequestered B shares from San Miguel benefit plans.

The sale needs the approval of President Corazon C. Aquino and the lifting of a government order restraining share sales. The seizure was made on the ground that the shares had been illegally acquired by Eduardo M. Cojuangco, an associate of the former president, Ferdinand E. Marcos.

The purchase would give Bond the second largest stake in the brewing and food group alter the government.

Suzuki-GM Unit to Build 80,000 Cars in Canada

TOKYO -- Cami Automotive Inc., a Canadian venture equally owned by Suzuki Motor Co. and General Motors Corp., will produce 80,000 four-wheel-drive Samurais and 120,000 Sprint compact cars annually from 1989, a compa-

ny spokesman said. GM will market 104,000 Sprints and 56,000 Samurais each year, while the other vehicles will be sold through Suzuki's sales network in North America, the spokesman



IANUARY 1st 1987 HAS BECOME \$ 23,422 APRIL 1st, 1987

AFTER ALL COMMISSIONS

NEXT RESULT IN MAY 15th ISSUE. THERE IS NO MANAGEMENT RE PAST PERFORMANCE IS NO GLAFANTEE OF PUTURE PERFORMANCE.

宫升 utton

Tolena 630975

FOR NON FRENCH RESIDENTS ONLY.

A New Bid by Partnership Values Taft at \$1.44 Billion

CINCINNATI - A group receive more than \$150 per share. called TFBA Limited Partnership said Tuesday that it had offered to own about 42 percent of Taft's security all the shares of Taft stock The offer values the company at or 16.2 percent. \$1.44 billion.

group offered Alternatively, u \$142 in cash and one common share of PMI Financial Corp., the

general partner of TFBA.
TFBA said its limited partners

Carl H. Lindner, chairman of American Financial, made a takeover bid for Taft in March. Mr. Taft, the son of Hulbert Taft Jr., who founded the company 28 years ago, also made a joint bid with the investment banking company Narragansett Capital Inc. of Provi-dence, Rhode Island. In March, the Taft board unanimously rejected Mr. Taft's offer of \$145 a share, which was valued at \$1.35 billion.

TFBA said that THETA Corp., owned by Dudley Taft and Narra-gansett Capital Inc., had dropped its offer of \$150 per share, which was raised from \$145 on March 17.

in which Taft shareholders would

TFBA said its members now

Dudley Taft owns about 12 per-

Broadcasting Co. it does not already own for \$155 in cash a share.

Purolator Board

are American Financial Corp., which owns 72 percent of FMI; the Taft Broadcasting Co. vice chairman, Dudley S. Taft, and interests associated with Robert M. Bass, the Fort Worth, Texas, investor.

An investment group led by Mr. Bass has been accumulating shares in Taft Broadcasting since 1985.

Carl H. Lindner, chairman of percent of Purolator.

> . The company said it was talking with Emery to try to reach a merge agreement at the same price as the tender, including the issuance of debentures for remaining Purolator shares. The total offer, begun April 1 by Emery's EAF Acquisition Corp., is valued at \$300 million. It expires April 28. Both Emery and Purolator are in the express package delivery business.

At that time, THETA said it was expired last Thursday without the prepared to negotiate a transaction purchase of any Purolator stock.

NOTICE OF REDEMPTION

NICOR Overseas Finance N.V.

Has Called for Redemption all its 10%% Convertible Subordinated Debentures Due May 1, 1995

NOTICE IS HEREBY GIVEN that pursuant to the terms of the Indenture dated as of May I, 1980, as supplemented, among NICOR Overseas Finance N.V. (the "Company"), NICOR Inc. (the "Guarantor") and Irving Trust Company (the "Successor Trustee"), the Company has elected to redeem and will redeem on May I, 1987 (the "Redemption Date") all of its outstanding 10%% Convertible Subordinated Debentures due May I, 1995 at 102.50% of their principal amount (the "Redemption Price"). Interest will be paid on May I, 1987 in the usual

The Debentures may be surrendered for payment with all coupons maturing after the Redemption Date at the offices of one of the Paying Agents listed below. a. Continental Bank/International, One Liberty Plaza, New York, NY 10006 b. Continental Bank, 30 North LaSalle Street, Chicago, IL 60697, Attention: Corporate Trust Operations, 16th Floor

c. Continental Bank S. A., 227 Rue de la Loi, 1040 Brussels, Belgium d. Continental Bank/Branch, 162 Queen Victoria Street, London EC4V4BS. e. Continental Bank/ Branch, 10 Avenue Montaigne, 75008 Paris. France

 Continental Bank Branch, Bockenheimer Landstrasse 24, 6000 Frankfurt/ Main, West Germany, Federal Republic of Germany g State Street Bank (Switzerland). Bahnholstrasse 18, P.O. Box 5053. CH8022, Zurich, Switzerland h. Banque International a Luxembourg S.A., 2 Boulevard Royale,

Luxembourg, Luxembourg

NO INTEREST WILL ACCRUE ON THE DEBENTURES ON AND
AFTER THE REDEMPTION DATE, AND THE COUPONS FOR SUCH
INTEREST SHALL BE VOID. INTEREST SHALL BE VOID.

The Debentures are presently convertible into Common Stock of the Guarantor at the rate of 27,397 shares of Common Stock for each \$1,000 principal amount of the Debentures. The right to convert Debentures into Common Stock will expire at the close of business on April 27, 1987 and after that date no further conversions of the Debentures will be made. Accrued and unpaid interest will not be said on Debentures which are converted.

be paid on Debentures which are converted. Debentures may be surrendered for conversion, together with all unmatured Openetures may be surremerced for conversion, together with all unmatured coupons appearaining thereto, at the offices of one of the Paying Agents listed above, together with a written notice of election executed by the holder that the holder elects to convert such Debentures in accordance with the provisions of Article Eleven of the Indenture and specifying the names) in which the sharts of Common Stock deliverable upon such conversion shall be registered, with the address(es) of the person(s) so named,

NICOR Overseas Finance N.V.

Dated: March 27, 1987

COMMERZBANK SE

«Excellence is always anchored in perseverance»

Solid Performance in 1986

Earnings up again Higher dividend on increased capital

A notable increase in business volume coupled with expanded market shares in most sectors of activity highlighted Commerzbank's performance in 1986. Equally important, the year featured unabated sound profitability in all of the bank's operations. The Group's equity base was further strength-

Commerzbank Group Highlights in DM billion 1986 1985 148.2 137.2 Total assets Borrowed funds 90.1 up to 4 years 95.9 40.6 4 years and over 44.4 949 Total lending 102.7 Capital and reserves 4.9 3.9 ened by nearly DM 1 billion, and sizeable investments were once more made in staff and banking technology.

For both the Parent Bank and the Group, 1986 earnings surpassed the record results of the previous year. Interest and fee income posted particularly healthy gains as syndication business was intensified and trading activities continued strong. Asset management and broker/dealer services also enjoyed a buoyant year.

Lending operations were most satisfactory. At Group level, the credit volume for the first time exceeded DM 100 billion, with some 80% of the international loan portfolio concentrated in industrialized countries.

Robust earnings supported by thriving business across the board: enabled Commerzbank to raise its dividend from DM 8 to DM 9 per DM 50 nominal share. 1987 got off to a good start, too, although changing overall conditions could make the going tougher as the year proceeds.

For further information, please contact: Commerzbank AG, Economic Research and Corporate Communication Dept. P.O. Box 100505, D-6000 Frankfurt 1, W. Germany. Phone: (69) 13 62-1, Telex: 411 246.



International Network: Amsterdam, Antwerp, Atlanta, Barcelona, Beijing, Brussels, Buenos Aires, Cairo, Caracas, Chicago, Copenhagen, Hong Kong, Jakarta, Johannesburg, London. Los Angeles, Luxembourg, Madrid, Manama (Bahrain), Mexico City. Moscow, New York. Osaka, Paris, Rio de Janeiro, Rotterdam, São Paulo, Singapore, Sydney, Tehran, Tokyo, Toronto, Zurich.



| 100 | 240 | 240 | 1144 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 1444 | 144 第371年,是1627年,1987年

No plans for further summit

Subscribe to the International Herald Tribune and win one week free at the Marriott Hotel of your choice in Europe and the Middle East.

Your chance to win 7 free nights at a Marriott Hotel

You can win seven nights' accommodation for two persons at any of the five-star Marriott Hotels in the heart of these cities: Amman, Amsterdam, Athens, Cairo, Jeddah, Paris, Riyadh, Vienna. Marriott Hotels & Resorts, the Washington DCbased lodging, catering and leisure corporation, are acknowledged as one of the world leaders in service, customer care and quantity. Experience the style and service of Marriott in some of the most beautiful and exciting cities in the world. Imagine staying at the Marriott Prince de Galles on Avenue George-Vant Mena

To: Subscription Manager, International Herald Tribune, Community 181, avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.

in Paris, or enjoying the splendours

	-	•		•		- 1		
Please enter my subscription for: 12 months (+2 months free)	Special intro Please and a Valid	ne reduce	ales for r I subscript Secender	ion once e	ribers. pincted.			
□6 months (+1 month free)	Country	Currency	í year	6max	3	ŀ		
☐3months(+2weeks free)	Austria	A.Şch.	4,800	2,600	1,450	ŀ		
	Belgium	B.Fr.	11,000	6,000	3,300			
☐ My check is enclosed	Denmark	D.Kr.	2,500	1,400	770			
And enter my name	Finland	F,M,	1,730	950	520	l		
in the Marriott draw.	France	F.F.	1,500	820	450	ĺ		
Please charge my:	Germany*	D.M.	580	320	175			
□ Access □ American Express	Great Britain	£	130	72	40			
I □ Diner. Gub □ Surocard	Greece	Ď:	22,000	12,000	6,600			
□ Masteraard □ Visa	Ireland	C.H.	150	82	\$			
	Itoly	L/re	380,000	210,000	115,000			
	Lucembourg	LFr.	11,500	6,300	3,400	ı		
Con / Desticus	Netherlands	PL.	650	360	198			
	Norway	NK.	1,800	990	540			
NSA (m-Co-)	Portugal	Sc	22,000	12000	6,600			
محد بيسية جدي	Spoin*	Ptes.	29,000	16,000	8,800			
	Sweden®	S.Kr.	1,800	990	540	i		
	Switzerland	S.Fr.	510	290	154			
Sgrolure	Rest of Euro Africa, Middle	pe, Nort East \$	h Africa 430	former 230	French 125			
	Rest of Africa, Gulf States, Asia:							
Cord expiry date	L	5	580	320	175			
Card account			П					
Nome								
A diday.					_			

15-4-87 / AR

of a palace at the heart of the Cairo Marriott. Every Marriott is fashioned to blend with the culture of which it is a part and each acts as a gateway to the city and country beyond. And all Marriott hotels give service that leaves you feeling pampered, relaxed and

Every tenth subscriber wins this package

Simply complete the coupon below and mail it to the IHT in Paris. Coupons will be placed in a special hopper and on May 22, 1987, the drawing will be held.

Marrion Horels and the International Herald Tribune GUARANTEE that one coupon in every ten will win this special offer. Results will be published in the International Herald Tribune on May 25, 1987. This offer is subject to local law.

14 months for the price of 12

Every new subscriber qualifies for an extra bonus of two months' extension — absolutely free. Act now __offer expires May 19. Coupons must be returned to the IHT Paris office no later than May 21, 1987.

Conditions

Your choice of hotel is obviously subject to availability and your visit must be made between June 1 and August 31, 1987. (In Paris, this offer will be available only for July and August.) The offer is for a single or double room for seven consecutive nights for two persons maximum.

Remember, you will always be a Winner when you stay at a Marriott hotel, even if you don't win this time.

For reservations call: London: (01) 439 0281 France: 19 05 90 8333 (toll free) Germany: 0130 4422 (toll free) Holland: 06 022 0122 (toll free) Sydney: (02) 235 1111 Vienna: (0222) 51518-0 Switzerland: 046 05 0122 (toll free) USA & Canada: 1 800 228 9290 (toll free)



AMMAN : AMSTERDAM : ATHENS : CAIRO JEDDAH - LONDON - PARIS - RIYADH - VIENNA

US. Futures

5.000 bu minimum-dollars a
2.00 2.334 Air 21
2.74 2.234 Sec 24
2.74 2.234 Sec 24
2.779 2.470 Dec 21
2.77 2.53 Mer 22
2.740 2.540 Dec 21
2.77 2.55 Mer 22
2.740 2.540 Mer 22
2.740 2.540 Mer 22
2.740 2.540 Mer 22
2.740 2.540 Mer 22
2.77 1.54 Jul 1.2
2.07 1.54 Mer 1.2
2.07 1.54 Jul 1.2
2.07 1.54 Mer 1.3
2.08 Mer 2.3
2.08 Mer 2.3
2.08 Mer 2.3
2.3
2.3 1.4 Mer 1.3
2.3 1.4 Mer 1.3
2.3 1.4 Mer 2.3
2.4 Mer 2.3 286 289 270 274/ 275/ 248 May 281 July 257 Sep 246 Dec 272 May 241 Pray, Solas L. 36,779 els 151% +55% 145% +55% 266 +54 273% +54 275 +55% 26 +5% COCOA (18 VCSCE)
10 metric tons-Spect
2280 1828 M
2280 1829 M
2210 1822 S
2210 1822 S
2220 1977 M
2040 2000 M
2009 2875 J
Est-Soles Pri
Prev. Doy Open Int. (2 132 130 130 130 130 130 136 136 50les 3 1.75 1.75 1.82 1.89 1.94 1.97 5.15% 5.18% 5.18% 5.17% 5.22% 5.20% 5.30% 5.30% 1240 1240 1240 1214 1212 1212 21,90 18,70 18,40 17,43 17,50 17,35 17,35 st. Soil 15.85 14.71 14.34 14.55 14.55 14.95 14.95

EATTLE (CASE)

#Mate than contribute it,

#Mate 24444111

Currency Options

1.25 6.32 6.31 125 1414489 1.18 0.46 0.34 0.15

PTEV. DOY OPAGE IST.

SILVER (COMED)

500 frey oz. - carrisp

490.0 507.0 507.0

491.0 507.0

722.0 503.6

723.0 503.6

724.0 503.0

725.0 503.6

726.0 503.0

727.0 503.5

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

741.0 503.0

74 Selection of the select PTAV. DON
PLATINE
SO TON 02502-50
SISSO
695-00
695-00
697-00
697-00
Est. Soies
Prev. Don
PALLAD
100 ton vet Jun Sep Dec Mor Jun Prev. 140.00 137.50 140.00 140.00 US T. BILLE (IMM)
ST million-pis of 100 pct.
94.97 90.90 Jun94.97 90.80 Sep.
94.81 91.48 Dec.
94.83 92.18 Mor
94.84 92.96 Jun94.21 92.96 Sep.
94.97 92.95 Dec.

WRLD 11 (NYCSCB)
Dents oer ib.
480 May 7.92
617 Jul 7.26
24 Sep 7.40
1 Get 7.40
1 Mer 7.55
1 Mery Jul 10
1 Prev Sales 10,100
1 7.55
1 T. Jul 10
1 Mery 7.55
1 Mery Sales 10,100

7.68 7.24 7.40 7.45 7.83 2.08 10.195 1.038

1.81 4.97 7.40 7.23 7.40 7.50

Sperith.

May
Jul
Sep
Oct
Jen
Mor
Mor
Mor
Mul
Prev,Sa

Perton
Mov
Jul
Sep
Dec
Mor
Mov
Jul
Prev, Se
Int. 22,33

SUGARWORLD 11 12,000 fbs-cents ac 9,822 4,00 4,922 4,17 8,76 4,24 1,20 7,14 8,45 7,54

CERT, DEPOSIT (IAMA)

31 million- pis of 100 pct

93.97 90.38 pcr.

24 prev. Soles

25 Soles

26 prev. Sole of prev.

26 prev. Sole of prev.

27 prev. Sole of prev.

28 prev. Sole of prev.

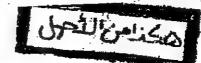
29 prev. Sole of prev.

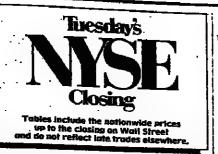
20 prev. Jaso 10,771 Prev. Soles 1, Prev. Day Open Int. 29,220 of 19 Prev. Day Open Int. 177 GERMAN MARK (IAMA) Sper marris-1 solin educis 50,0001 5,725 48,90 Jun 5,772 48,90 Jun 5,772 48,90 Jun 5,772 5,725 48,90 Jun 5,772 5,725 Jun 5,772 5,773 5,772 5,772 5,773 5,772 5,773 THE STATE OF THE S 62.10 61.15 60.90 60.70 61.40 61.73 **ままさんままままなもちまま ままさんたまままなられまま** 47,10 44,50 47,23 48,15 49,00 49,70 50,40 Prev. Day Ossan Frit. 44/8 CRUDE OIL (NYME) 1,000 bbis-foliagre per bbi. 10.00 bbis-foliagre per bbi. 10.00 bbis-foliagre per bbi. 10.00 bbis-foliagre bbis. 10.00 bbis. 17.50 17.50 17.55 17.55 17.55 17.65 17.65 18.04 17.48 17.44 17.45 17.45 17.45 17.45 17.45

Commodity indexes Moody's: base 100: Dec. 31, 1931, p-preliminary; f-final Reuters: base 100: Sep. 18, 1931, Dow Janes: base 100: Dec. 31, 1974, **Market Guide**

go Board of Trade so Mercanifle Exch

Paris Commodities London **DM Futures** Spot Commodities **Options** Commodities Today 45.00 1.00 49-78 213.80 6.264/2 0.97 7,085 473.00 79-80 4,1801 6,4194 128 1,290 1,329 1,341 1,346 1,392 1,414 1,433 **Dividends US.Treasuries** 1,385 INCREASED 600 627 629 REDUCED Asian. Commodities STOCK STOCK SPLIT Ad Enterpris London Metals **S&P 100** Index Options





77% - 14% - 14% - 15% - 16% -

Sic. And his man man the

MANAGEMENT OF THE PARTY OF THE

12% 41% 44% 110% 110%

12 12 1990 4. 12 1990 4. 12 1990 4. 12 1990 4. 12 1990 4. 12 1990 4. 12 1990 4. 13 - 1410年 14 TOWN ASS J
TOK A 446 12 12
TOK A 46 12
TOK Archer—Doniels

Archer—Doniels

Per Guar. 1984 |
Net Inc. 72.4 |
Per Shore D.44 |
Norths 1984 |
Norths 1986 |
Norths 1986 |
Norths 1987 |
Norths 1987 |
Norths 1987 |
Norths 1988 |
Nort

1907 1,050. 20.9 0.26 1996 998.7 25.6 6 0.34 of 84 mil-

74 481 UALEL
271 171 UDC s
271 171 UDC s
271 171 UDC s
272 UGC I
134 84 UGC I
134 84 UGC I
134 85 UNCINC
134 85 USEG F
235 UNCINC
134 175 USEG F
235 USEC I
136 177 USEC I
136 177 USEC I
136 177 USEC I
137 137 USEC I
137 137 USEC I
138 177 USEC I
138 178 USEC I
138 USEC I
138 USEC I
138 USEC I
139 USEC I
130
のできた。 1000年の1171年の117

Company Results

1984 1,000. 34.2 0.25 1984 1,290. 39.3 0.86

1987 939.0 44.4 0.76

Vang Laboratories
Quar. 1994 1995
crue 745.7 464.3
A 21.4
Share 8.9 41.4
crue 2.010 1,430.
116. (c 162.7 5.1
C 162

1994 322.0 22.9 0.90

1995 272.1 7.57 0.30

OUT OF THE BLUE, PHILIPPINE AIRLINES COMES SHINING THROUGH.

At Philippine Airlines we're flying with a new look, a new purpose and a new commitment to maintaining Asia's first airline as Asia's finest

cities in 21 countries around the world. Some things you can change. And, happi some things you cannot.



Everything under the sea.

thousand Grilled, boiled, in a sauce, raw... and so on. difficult to make up your mind, so why not try them

Oysters: When you've savoured the first dozen, going back for more. Even though you may not have found any

Slightly

smaller than

even tastier. Wonderful as

a starter to a

prawns but

To the North, Spain's coastline can be seen in terms of oysters, lobsters, mussels, clams... To the South and to the East in terms of prawns, crayfish, "cigalas" (another of the endless lobster family)

And to the West with endless types of crab, barnacles... Three different seas and a thousand ways to enjoy Spain. When you come here, go into any fisherman's tavern and give your eyes a feast.

Your only problem will be choosing from the enormous range of seafood you'll find. And as for the bill... yet another surprise. You might come back for more. fresher anywhers. Nor at a better

> One of the tastiest shellfish.



Whelks: Characteristic of the coast of Andalusia and found in any of the fisherman's taverns where you may decide to start the evening with an aperitive.

Crabs: One of the most typical shellfish of ... the Cantabrian price is just as tempting as its

Sea, off

Northern

Spain, Its

flavour.



Spain. Everything under the sun.

Floating-Rate Notes

value on

Weekly net asset Growth 10-4-1987 US \$25.70 Fund Listed on the Amsterdam Stock Exchange

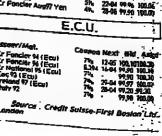
Pierson, Heldring & Pierson N.V. Herengracht 214, 1016 BS Amsterdam



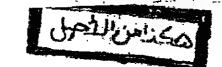
Pounds Sterling

Deutsche Marks

Japanese Yen 5% 22-84 99-96 100.06 46, 28-96 17-90 100.00







DOLLAR: U.S. Trade Deficit Pushes Currency Down

(Continued from Page 1) discount rate increase, he said in an interview with Renters. "I think we shouldn't be tightening now." For the most part, the stock market took its lead from the bond market. Even though the link be-tween stocks and bonds has been tenuous since the start of the year as the Dow Jones industrial average has continued to reach new

equity traders to ignore.
"Stocks followed bonds down." said Jon Groveman, head of equity Department said trading at Ladenburg Thalmann. Despite Tuesds The people in the bond pits had strong feelings."

The 30-year Treasury bond, a beliwether for interest rates, plunged to just above 88% for a vield of 8.54 percent after the deficit was announced, before recovering to 90 5/32 and an 8.41-percent yield, up slightly 8.35 percent Mon-

In Europe, after the trade figures were announced, "the market did yen per mark.

"That's a ver 140.30 yen and 1.7960 DM, but they don't war then it rallied back to around 141 yen and 1.8030 DM," said Robin Bauer, vice president of foreign exchange at Drexel Burnham Trading

Corp. in New York.

The central banks came in right after the trade figures," said a dealer for a West German bank, "The market had been expecting a deficit of about \$14.3 billion, but with the January revision, today's number looked very bad.

"Now everyone is watching to see if the Fed comes in to support the dollar."

Water Nothing Red Control

1

100 $\forall x_{i,2} \upharpoonright a_{k_{i}}$

2 E

12.2 - . 22 - . 22 - . 22 - . 22 - . 22 - . 22 - . 22 - . 22 - . 22 - . 22 - . 23 - . 24 - . 24 - . 24 - . 25 - 25 - . 25 - . 25 - . 25 - . 25 - . 25 - . 25 - . 25 - . 25 - . 25

The trade figures were a setback for the Reagan administration's

The dollar had been declining 5,9955 French francs, down from policy of lowering the dollar's value before the release of the trade data. 6.0163 at Tuesday's close. The Brit-

London Dollar Rates

its principal trading partners. The bights, the studden, steep decline in January deficit was originally restrates rose, giving credence to bond prices was too severe for ported as \$14.8 billion but was remove that the Fed had tightened vised to include additional data on its monetary policy to ease the turactual shipments, the Commerce moil in the currency markets.

Despite Tuesday's intervention, Ms. Bauer of Drexel Burnham said the market generally feels that the European central banks have been less than wholeheartedly defending the Paris agreement

"The Bu ndesbank's market presence after the Paris meeting has not been aggressive. The key has been the yen/mark crossrate," she said. "The Europeans have been luke-warm to stabilizing at a level of 80

"That's a very weak yen, and they don't want that because it would allow too much import penetration by the Japanese in the Eu-

Ms. Bauer said that in the next few days she saw the dollar "weakening a bit more against the yen in the context of a stable Deutsche \$1.6360, from \$1.6271, mark."

In Europe, there is growing speculation that the Bundesbank, West 142.55 at Monday's close. It had Germany's central bank, may soon traded as low as 140.35 yen. It lower its discount rate, currently at closed at 1.8020 Deutsche marks, 3 percent, to 2.75 percent. The dis-down from 1.8095, but above Tuescount rate has been as low as 2.75 day's 1.7965 trading low. percent only once since World War IL in 1959.

In other European trading Tues-day, the dollar closed in London at against other major currencies to It fell to a postwar low of 141 yen in ish pound rose to \$1.6325, from reduce the severe imbalances with hectic Tokyo trading Tuesday, af- \$1.6245.

Rand at a 12-Month High ter taking a pounding on the U.S. market Monday. It later rose to close at 141.90 yen in Tokyo. On Surge in Price of Gold

In many ways, the U.S. murkets were vulnerable to Tuesday's pan-icky opening. Bond and stock JOHANNESBURG — The surge in the price of gold and the low value of the dollar booste 1 the commercial rand above 50 U.S. cents prices came under selling pressure late Monday on a rumor that the Tuesday, its highest level since April 1985.

The rand closed at 50.14 cents, up from 49.72 cents at Monday's close. It had opened at 49.94, quickly breached 50 cents and held throughout the day, dealers said,

Gold was fixed in London on Tuesday afternoon at \$442.40 ar ounce, up about 10 percent since the beginning of the year. South Africa is the largest supplier of gold on the world market and gold

The weak dollar, which came under further pressure after the release of U.S. trade data Tuesday, gave the commercial rand extra support. The financial rand eased to 33.50 cents after opening steady at 34,00 cents. The financial rand was stipulated as the unit of investment last year, when South Africa suspended markets and froze

The commercial rand hit a record low of 34.60 cents in Augus

Dealers said the South African Reserve Bank "insugated" the move confidence before next month's whites-only general election.

PARIS - The European Com-

Comecon, have basically

munity and the Soviet-led trading

agreed on establishing formal rela-

tions but agreement over the status

of Berlin is holding up a final ac-

cord, a former European commis-

Viscount Etienne Davignon of Belgium, a former vice president of

the EC's Brussels-based executive

were "held up by the Berlin clause,

Mr. Davignon, who was speak-

ing at the International Herald Tri-

bune's Centennial Conference in

Paris, said that other obstacles to

agreement had been overcome.

on, said that formal ties

sioner said Tuesday.

not by fundamentals."

.40 1.5 84

.100 ±

51 348 348 343 145 105 10

6% Jonuar 166 13 7712
9% Jeffrey 246 A 504
167 Jeffer 346 A 504
170 Jeffer 36 A 770
7% Jeffer 16 3 770
7% Jeffer 16 770
7% Jeffer 270
7% Jeffer 270
229 Juno 229
K

25'4 17 KLA 20'4 7'4 KV Ph s 31'2 21'4 Komba 21'9 13'4 Korche 26 12'4 Korche 36'12' 44'2 KlySv A 29'4 21'4 Kerto s 53'4 51'4 KV ChL 18'4 11'8 Klyske s 23'4 12'4 Kruse 14'4 7 Kulcke

cuss establishing bloc-to-bloc rela-

tions and EC officials at the time

said that the Berlin issue was the

The Soviet bloc does not agree

European Community, as laid

down by its founding Treaty of

For many years the 10 Comecon states refused to contemplate rec-

ognizing the EC at all and con-

demned it as the economic arm of

the North Atlantic Treaty Organi-

Earlier talks on setting up such

major impediment.

zation.

accounts for more than 40 percent of its export earnings.

temporarily the repayment of foreign debt.

above 50 cents in response to the continued rise in gold and to create

Gold Hits 4-Year High on Trade Data Gold had traded as high as \$445.625 shortly after the opening NEW YORK — Gold futures leading July delivery was ahead \$19.40 at \$607.70 an ounce.

closed Tuesday at their highest since February 1983 on heavy buy-ing fueled by the dollar's fall and weakness in Wall Street stocks. Would prompt foreign investors to which provoked a rush for the rela-

tive shelter of gold. Gold and silver also traded at four-year highs in Europe.
On the New York Commodity

Exchange, spot gold gained \$13.80 to \$450.90 an ounce. Bullion closed at \$450.75, up from Monday's \$436.85. Silver futures also closed sharply

higher in New York. Silver for delivery in May was up 41.5 cents to \$7.28 an ounce after rising above \$7 for the first time since November 1985. Deferred

months were up 42 cents. Platinum futures also closed higher on sympathetic demand

from a strong gold market. The

Berlin Is Said to Hold Up EC-Comecon Pact EC and Comecon negotiators ties broke off in 1981 and were met in Geneva last month to dis-resumed last October.

> though this figure did not include that West Berlin forms part of the trading between the two Germanys. In the early 1970s, exports to not because I don't think it's right transforms a work relationship into Eastern Europe made up 10 per- to cry," she said, "but because men an intimate one."

cent of EC trade, would lead to a dramatic increase in this trade. He added that relations between the blocs would be and would bring "a great number"

12 Mordin High Low Stock

45 14

.32 1.7

30 1.7

261/2 244/2 41/2 4 1734 161/2 411/2 3574 411/2 3574 411/2 141/2 35 291/6 17 36 11 14 1634 15 141/2 141/2 14 251/4 251/4 251/4 455/4

.10e 5 .10e 3 .0a 5 .0a 5 .0a 5 .0a 13 .0a 13 .0a 13 .0a 12 .0a 12 .0a 12 .0a 12

34% 18% Saichi a
Brid 21% Saichi a
Brid 21% Saichi a
Brid 21% Saichi
Brid 21% Saichi a
Brid 21% Saichi

| 13th | 12th |

Richard Reese of Rosenthal & but eased off on profit-taking. would prompt foreign investors to withdraw from U.S. stocks and

The currency's slump on a big-er-than-expected trade deficit in February reinforced the bearish

dollar mentality, he said. On the London bullion market,

ounce in the previous two sessions. In Zurich, silver rose above \$7 an ounce for the first time since December 1984. It closed at \$7.09, 16 cents above the opening and 26 cents above the previous close.

The metal had risen \$14 an

Gold also his a seven-month high On the London bullion market, an gold was fixed Tuesday afternoon at \$442.40 an ounce, which dealers said was the highest since May 19, 1983.

Gold also fix a seven-month ingn in Zurich, closing at \$444.25 an ounce, \$4 above the opening and \$8 above the previous close. (Reuters, AFP, AP)

will avoid having women around

Executive women who do cry of-

"I cried once in front of my man-

ten feel humiliated and vow never

aging director out of sheer frustra-

tion, but I'll never do it again," said

a French executive woman who has

been in the publishing business for

CRY: Tears of the Woman Executive

who do."

to do it again.

(Continued from first finance page) tax partner at Peat. Marwick, Mitchell & Co. Consultants in Par-"You don't want to be seen as being weak in a man's world. There is an unwritten rule that you don't

"In an ideal world," said Mrs. Bargh, of the Industrial Society, "crying should be an acceptable part of behavior, just like men Discussing trade with Comecon shouting and banging on the table countries. Mr. Davignon said that is acceptable. But men are frightshouting and banging on the table is represented only 7 percent of the ened of it. They don't know how to EC's overall merchandise trade, al-handle it because it allows emotion

to get into an objective decision. "Executive women shouldn't cry, and, from the man's point of view,

15 years and heads a book division in one of the main French publishing firms.

"It shows that you are vulnerable and that you are not in control of the situation." she said. "It creates a sado-masochistic relationship

Mr. Davignon said he did not believe that EC-Comecon relations Market Talks Between France, Japan

primarily of political importance to discuss the issue of reciprocal officials about facilitating the entry to French and Japanese fi- granting of licenses for banking nancial markets, financial sources and securities house operations.

said. The French team, led by Dan-PARIS — A French Treasury iel Lebègue, director of the Treadelegation left Tuesday for Tokyo sury, will hold talks with Japanese



Via The Associated Press

Soles in Not Div. Yiel 108s High Low 3 P.M. Chips

121/2 79/4 8E1 Intect
201/2 17/4 8chrac
231/2 17 120e 3.2 1236 120e 3.2 1236 120e 3.2 1236 16 1.3 141 16 1.3 141 16 1.3 141 16 1.3 141 16 1.3 141 1751 180 1778 180 1778 1.90 1.1 128 1.90 1.0 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.1 128 1.90 1.0 128 1.90 1.0 128 1.90 1.1 128 1.90 1.0 128 1.90 1.0 12 20122777771274 时间分别 在有关的 "我们是这个人的人的人的人的人的人的人的人的人的人的人的人的人的人的人们是一个人的人们的人们的人们的人们的人们的人们的人们们的人们们们们的人们们们们们 | 27 | Mareth | High Law | Series | Might Law | Might Law | Series | Mig 12 Month High Low Steck 1900年,1900年中国的国际中国国际国际企业,不可可以的国际企业,是有一个企业,是一个企业 **高級** 49 H

2716 1314 DBA P1
2716 1914 DBA P1
2716 1915 DBA P1
2716 DBSYSY
1814 276 DBSYSY
1814 276 DBSYSY
1814 276 DBSYSY
1814 2816 DBS 10
2716 1816 DBS 10
2716 1816 DBS 10
2716 1816 DBS 10
2716 1816 DBSYS
2717 2817 DBSSSS
2717 1816 DBSSSS
2717 1816 DBSSSS
2717 1816 DBSSSS
2717 1816 DBSSSS
2717 1817 DBSSSSS

2717 1817 DBSSSSS
2717 DBSSSSSS

2717 DBSSSSSS
2717 DBSSSSS
2717 DBSSSSSS
2717 DBSSSSSS
2717 DBSSSSS
2717 DBSS

ELXS| 1974
11 EMC Cp 1718
1319 EIPOS 1.52 8.7, 357
1074 EIROS 1.52 8.7, 357
1074 EIROS 1.52 8.7, 357
1074 EIROS 1.52 8.7, 357
174 EIROS 1.52 8.7, 357
175 EIROS 1.52
175 EIROS 1.52
175 EIROS 1.52
175 EIROS 1.52
175 EIROS 1.53
175

Div. YIS. 180s High Law 3 P.M. Chips

U.S. trade deficit had reached \$18

billion. Moreover, short-term inter-

The early pressure on the dollar

Tuesday in Tokyo and then in Eu-

rope heightened concern.
"It was a gross overreaction,"
said Charles Liebermann, senior

vice president and director of fi-

nancial markets research at Manu-

factorers Hanover Securities Corp.

"The markets were just poised to

Byron Wein, investment strate-

"The mood of the market has

totally shifted from the best of all

possible worlds to the worst of all

In other trading in New York,

the dollar closed at 5.9725 French

francs, down from 6.0085 at Mon-

day's close, and at 1,4785 Swiss

francs, down from 1.4955.
The British pound rose to

Earlier, in London, the dollar

closed at 141.05 yea, down from

gist at Morgan Stanley, agreed.

react to anything."

possible worlds."

Sales in Net 100s High Law 3 P.M. Chiga | 13 March DN. YM. 108s High Low 3 P.M. Cires | Not | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1944 | 1 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100

25¼ NAC RE

21/2 21/9 — %
17/9 — 3/4
17/9 — 3/4
17/4 — 3/4
17/4 19/9 — 1/4
21/1 — 1/4
21/1 — 3/4
21/2 — 3/4
21/4 — 3/4
21/4 — 3/4
21/4 — 3/4
21/4 — 3/4
21/4 — 3/4

29 27 27 -11/2 \$26 \$1/4 \$1/4 -14/4 \$10,4 \$1/4 \$10 -- \$6 \$21,4 \$20,6 \$21 -- \$6 \$11 \$10,6 \$10,6 \$21,6 -- \$6 \$28,6 \$28,6 \$28,6 - \$6 \$18,6 \$16,4 \$16,4 -14

Div. Vid. 188s High Low 3 P.M. Cities Scient in Net Div. Yiel 1985 Kigh Low 3 P.M. Chise Month High Low Black 444. 234. WD 48 1.20 19
34. 179; Wolbre 1.40 20
169; 169; Wolfey 1.46 1.8
149; 169; Wolfey 1.46 1.8
147; Wolbre 1.46 1.8
147; Wolfey 1.46 1.8
148; Wolffey 1.46 1.8
149; Wolfey 1.46 1.8
149; Wolfey 1.46 1.8
149; Wolfey 1.46 1.7
149; Wolfey 1.46 1.7
149; Wolfey 1.46 1.5
149; Wolfey 1.46 1.46
149; Wolfey 1.46
1514; Wolfey 1.46
1516; Wolfey 1.46
151

4117 30% YlowFs 42 1.9 410



Ultimo Die 6 42
Unicare All 4.1 14
Unimer 1.52e18.1 13
UFOOGS 1.0 40 42
UFOOGS 1.0 40 42
UFOOGS 1.23114.7 48
UITMEN 1.23114.7 48
UITMEN 1.23114.7 7
UNIVER 1.23114.7 19
UNIVER 1.2311.3 19
UNIVER 1.2311.3 19
UNIVER 1.2311.3 19 13 — 34 1492 — 34 846 — 34 876 — 34 275 + 46 276 — 34 276 — 34 276 — 34 13 — 36 875 — 36 5% VHT
% VHT wf
7% VST 8
20% VollyRs 1
7% Verrit
7% Verrit
5% Verrit
5% Verrit
5% Verrit
6% Verrit
6% Verrit
6% Verrit
7% Verrit
7% VisiGA n
6% Verrit
6% Verrit
7% Verrit
7% VisiGA n
6% Verrit
7% Verrit
7% VisiGA n
6% Verrit
7% Verrit
7% Verrit
7% VisiGA n
6% Verrit
7% Verr 9% 11% 9% 31 22% 5% 13% 13% 11% 10% 13% 13% 7% — ¼
9¼ — №
- 8¼ — №
- 8¼ — 1%
- 8¼ — 1%
- 9¼ — 1%
- 9¼ — 1%
- 9¼ — 1%
- 5% — 1%
- 9¼ — 1%
- 9¼ — ½
- 2% — ½
- 2% — ½
- 2% — ½

25 — 1 ½ 4½ — 36 16¾ — 1 39¾ — 2 4% 29¾ — ¾ 36¾ — ¾ 15 — ¼ 25¼ + ½ 14¼ — 3 4% — 3 4% — 3 7 75 445 25 1548 1548 1548 15415 281 11 12115 12 1716 12 1716 12 1717 12 1817 12 1817 12 1817 12 1817 12 1817 12 1817 12 1817 12 1817 12 1817 12 1818 18 18 1818 18 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 1818 18 18 1818 18 18 1818 18 18 1818 18 18 18
18 18 18 18
18 18 18 18
18 18 18
18 18 18 18
18 18 18
18 18 18
18 18 18
18 18 18
18 18 18
18 18 18
18 18 76611.5 148 10.6 9 25 1.3 7 2 70 1.7 18 20 13 15 1.12 6.1 12

learn

forgiven": John Ray

67 Region: Abbr. 68 Author Zola

69 Rockwell, the

artist 70 Chimney, in

Bonn 71 Was in a high

DOWN

1 Mme. Gluck

3 Smallest litter

4 Aqueduct of Sylvius

2 Device

56 Skin

ACROSS

I Roman main **POORES** 6 Evanesce 10 Mess-hall

57 Kinđ serving 14 Clumsy (ellows **63** Facility 64 Neighborhood 15 First fratricide vicum Loewenstein 16 Jack rabbit "--- con-fessed is half

17 French Impressionist 18 — -majesté 19 Of grandparents 20 Kind

23 Waste allowance 26 Constructive 30 Beginning 32 Kind of

22 Let

33 Vaudeville singer Bayes 39 More imposing

41 Fails to 43 More irate 44 Counterfeiters 46 Penitential

6 Describing a denture 7 Lookout for a holdup man 8 --- Arnaz, memorable 9 Opts 10 Kind

period 47 Nash's long

11 Sort of port 51 Walked like Marshal Dillon 12 Malayan ape, for short 54 One way to

28 Winged

21 Pax, to Athenians 25 Steersman's charge 26 Droops 27 Tortosa's river

31 Kind of dropper 34 Table scrans bargain 37 Transported

38 East: Sp. 40 One of the Scotts 42 Marry 45 These may

generate conglomerates 48 Kickback 50 Monger 51 Utter 52 Rib 55 Chicago's airport 58 Vexes 59 Capital of

66 Neat 61 Dashieil contemporary 62 Possessor's

paper O New York Times, edited by Eugene Maleska.

DENNIS THE MENACE



"He can bet dirty in two minutes! It's a

JUMBLE THAT SCRAMBLED WORD GAME
by Henri Arnold and Bob Lee

UMPEL

HOUGD

DOULCY KABETS A SHIRT THAT WAS SIZE TOO SMALL

Jumbles, MERCY GUILT DUPLEX SNUGLY

WEATHER

EUROPE Bengkok Beijing Hong Kang Manila Naw Delhi Seoul Shangbei Singapera Talpei Takya NORTH AMERICA MIDDLE EAST **OCEANIA**

PEANUTS

BEETLE BAILEY

ANDY CAPP

WIZARD of ID

DOYOU HAVEA CREAM THAT WILL GIVE ME SKIN LIKEA TEENAGER?



BLONDIE VESTERDAY I COOKED THE SPACHETTI TOO LONG (A BRIVAH PROBLEMS

PARIS!





WHAT DO YOU THINK, SIR? IT'S THE LATEST STYLE FROM

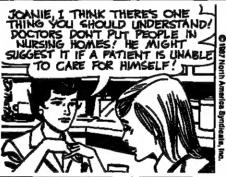








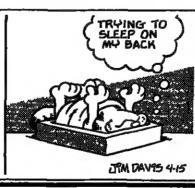




PO YOU KNOW WHAT I HATE MOST ABOUT THIS BEP?









BOOKS

BEING INVISIBLE

By Thomas Berger. 262 pages. \$16.95. Little, Brown, 34 Beacon Street, Boston, Mass. 02106.

MEMOIRS OF AN INVISIBLE MAN

By H.F. Saint. 396 pages. \$18.95. Atheneum, 597 Fifth Avenue, New York, N. Y. 10017.

Reviewed by

Christopher Lehmann-Haupt

I S there anyone alive who hasn't dreamed of being invisible? Many writers have, too, from Plato to H.G. Wells to J.R.R. Tolkien. But to judge from these two entertaining novels, there's still plenty of life in the fantasy that one fine day a certain character wakes up to find he has disappeared.

Thomas Berger — the author of "Neighbors," "Little Big Man" and nearly a dozen other comic-bizarre novels — keeps it simple in "Being Invisible." Fred Wagner, a blocked novelist and unhappy copywriter for a mail-order catalog, just wills himself to disappear. "Wagner recognized that in his current situa-tion he was already, and had been long since, invisible in the moral sense."

He wills himself invisible, and he wills himself visible again. He turns himself off and on like a light bulb. And when his corporeal self goes, so does anything it touches. The problem quickly becomes, what does he do with this skill? In a series of funny scenes, he fails to mend his marriage, to rob a bank, to police the sexual shenanigans of his office co-workers. He concludes: "Perhaps he lacked the basic stuff to be a legendary invisible personage, one of the pioneering trans of the tradition, on whose shoulders all future unseen practitioners would

H.F. Saint takes things much more seriously in his accomplished first novel, "Memoirs of an Invisible Man." Where Berger resorts to mere willpower. Saint contrives an elaborate industrial accident involving a secret government-financed experiment in "enhanced magnetic fields." Moreover, his ground rules an far more stringent: Only those items involved in the mysterious accident disappear from view. There are no invisible objects by association; the supply is strictly limited.



And he explores the state much more conscientiously - the problems of walking down stairs, clearing one's throat in public, watching one's food get digested or being, as in the case, of Nick Halloway, the memoirist of Saint's

novel, the only human specimen available for government study. The result is any number of impressive effects, most spectacularly the zone of invisibil-ity produced by the accident. This area includes a two-story house that special government agents must delineate with colored wire to explore its disappeared interior — a

coming film version of the book. Christopher Lehmann-Haupt is on the staff of The New York Times.

visual effect that alone should justify the forth-

BEST SELLERS

The New York Times
This list is based on reports from more than 2,000 books roughout the United States. Weeks on list are not necess

secutive.		63.15			
		FICT	TON		
		LICI	P. Carlo		Lest W
				٠,	Week on
		n			
FINE T	HINGS	by Dar	rielle Sie	ď	40
WINDS	MILLS	FTHE	GODS.	by Sides	ý
All all and				Tennante or second	. 2
DOT'T	L. Thirt	Francik			- 4
					_ 5
THE	TEC OF	THE D	RAGO	N. by St	2-
HEE	123 0.	1122			. 3
phen K	TORM F	TEDIC	by Tor	Chry	. 6 .
KED 5	UNCE	TOTAC:		Com	7
THE PE	ADIES	AT LIDE	CE AT CO	WIN I	
THEL	ADIES	OF WIT	224FOL		·
Collect	McCulk	M1811	TO LINE	D bas Ch	
FLIGH	T OF L	HE IV	KODE	- 03 m	. a.
phen Co	00015	-			7
					- !! '
THE	THANA	tos s	YNDRO	ME, D	ià.
William	Perrint				
OUTBR	LEAK b	y Robin	Cook -		IO
NIGHT	OFTH	E FOX.	by Jack	HISSIDA	8
THE PA	INIC O	7 89 by	Paul E	anan -	_ 12 .
TEXAS	VILLE.	by Larry	McMa	ricy	ma

NONFICTION A SEASON ON THE BRINK by John THE FITZGERALDS AND THE KEN-NEDYS, by Dorie Keems Goodwin
COMMUNION by Whitey Strieber
THE FATAL SHORE by Robert Hughes
ECHOES IN THE DARKNESS, by JoSCHOES BY THE DARKNESS, by JoSCHOES BY T. Boone Pickens
A DAY IN THE LIFE OF AMERICA.
Collins Philiphens

(Collins Publishers)
FATHER ROOD, by Bill Cosby
INTIMATE PARTNERS, by Maggi REITY: A Glad Awakening, by Betry Ford with Chris Chase
YOURE ONLY OLD ONCE! by Dr. HOLD ON, MR. PRESIDENTI by Sam THE SEARCH FOR SIGNS OF INTEL-LIGENT LIFE IN THE UNIVERSE, by THE RECKONING by David Halber-15 THE RECKONING, by David Halber-

ADVICE, HOW TO AND MISCELL ANBOUS MEN WHO HATE WOMEN & THE WOMEN WHO LOVE THEM, by Sester Pockard and Joan Torres Forward and Joan Torres
THE FRUGAT GOURMET GOOKS
WITH WINE by left Smith
ROW TO BE YOUR OWN NUTS.
THOMEST, by Steart M. Berger
THE ROTATION DEST, by Marks Ka-WEBSTER'S NENTH NEW COLLE-

BRIDGE

By Alan Truscott -

ANY tournament play-VI ers solve the problem of a hand with four spades and five hearts with a Flannery gramed deal from a district Grand National Teams competition in New York, an unusual extension of this idea was used: the jump overcall of two diamonds showed four

South's eventual three notrump contract would have an inspired lead of his single-ton diamond. East captured

the queen with the ace and trick and two tricks in each shifted to the heart nine.

tablished; since he had a clubs entry, the contract duly failed. In the replay, North bid and made two spades, so his team gained 4 points instead of los-ing 7.

At double-dummy, looking at all four hands, there was a way to survive after the diamond lead. South would have to duck one round of hearts, win the second and lead the spade eight to the king. He would then drive out the diamond jack and emerge with four spade tricks, one heart

SOUTE TABEL 4A E J 109

			_	Kauffiel	480	479	Scani	107	1975	Bonco Sanitar
		Close	Prev.	Kloeckner HD	157.50 1	49.50	Welkom	275	3650	CEPSA
	ASN ACF Helding	512	516 63.20	Kloeckner Werke Krupp Stohl	190.26	65.50 105	Commentity Street	Index :	7547 80	Dregedes
	ACF Helding	P0.60	63.20 93.20	Linde	67-50	670	Composite Stack Previous : 2229)) HARES .		Expl. Rie Tin Hidroelec. Et
	Aegon	135	136.30	Lufthansa	197	157	1			Telefonico
	Ahold	107.58	108	MAN	149	165				
	Amey	11.30	67	Mannesmann Muench Rueck	185	2400	Low	-		General Inde Previous : 23
-	A'Dam Rubber Amre Bank	11-20	11.50	Nixdorf	2370 784.50	2400 780	1	_		Previous . 25
1	Amre senk	81.50	82.49 3.70 55.20 22.50	PKI	915	915	AA Corp & Allied Lyons	25%	24%	ſ
-	Buehrmonn T	3.80 53.80	55.20	Porsche	870	845	Allied Lyons	364	367	
1	Buetermone T Colond Hide	22.50	22.50	Preussay	211	154 211	Anglo-Am Gld S Ass Brit Foods	1191/2	367 12017 340 144	. M
-	Elsevier	265	260	PWE	221	216	Asdo-MFI Ge	1.43	144	
1	Fokker Gist Brocades	44.20	44.20	Rheinmetsii Schering	330	216	Barclays	456 844	488 843	Banca Comm
1	Heissker	175	176		605 6		Boss	844		Ciganoteis
- 1	Hoogovens KLM	34,40	34.50 40.60	SEL	427.50	430	B.A.T. Beechom	489	489	Cond itol
١	KLM	37.80	40.60	Slemens Thyssen	115.50 1	14 40	Blue Circle	78a	490	Eridonio
ı	Nat Neder Nadilová	173	74,60	Vebo	271	277	Blue Circle Boc Group	424	477	Formitalia
1	NAB	148.50	170	Vebo Volksnogenwerk	330.40 3	39.70	Boots	279	279	Fiai Generali
1	Oce Vander G	414		Wella	678	672	Bowater ind.	463	455	IFI
1	Pokhoed Philips	74	72.50 50.90 99.70 143.50	Commerzbook Int	les: 1770	.10	British Asro.	23272	274.14	I talcementi
ı		50.60	50.90	Previous : 1752.90			BP	848	234 Vy 850	Italgas
1	Robeco	99,40	147.60			_	British Telec.	238	240Vz	1 laimobiliari Mediobanco
ı	Rolinco			Helsir	dei .	- 11	Btr	293	288	Montedison
ı	Rocento	51.60	51.60 244.70 591		-		Burmah Cable Wireless	4401/2 354	443	NBA
1	Royal Dulch	240.50	246.70	Amer A	224	34	Codbury Schw	2291/2	230V2	Olivetti
1	Unitever	576.50 36.89	37 30	Amer A Enso-Gutzett Flanish Sugar	100 9	79,70	Charter Cans.	334	336	Pirelli RAS
1	Von Ommeren VMF Stork	23.40	37.30 23.70	K.O.P.	50 4	390	Commercial U	313	315	Ringacente
ı	YNU	333	337	Kymmene	378		Cons Gold Field 1 Cookson Group	0 13/64 1 599	599	SIP .
(Nokia	179	176	Courtouids	398		SME
ı	ANP-CBS Gest In Previous : 265,10	dex : 2	1.00	Pohjola	116 324	116	Dalgety	320	393	Snia Standa
ŀ	PTGV1005 . 203,14			Wartslia	324	250	Dalgety De Beers Drietontein \$	133a 2634	13% 27% 592	Stet
ŀ	Bruse	-1-		Unitus General Inc	lex : 574.	30	Driefontela \$	2674 585	27%	
ŀ		CE		Previous : 585.76			Fisona Freegold S	197	372	MIS Correct
ı	Arbed	1420	1400			_	Gen Accident	926	191/2	Previous : 16
ı	Bekgert	10750	1690	Hong K	909	- 11	Gen Accideni GEC	1971-	938 196	1
ı	Cockerili	139	140			_	EGKN	309Vz 14 5/32	310	
ı	Cobera	5830	5830 5320	Bk East Asig	19.50	5.85			1444	i P
ı	EBES	5290	5320	Celhay Podific	5.70	5.85	Grand Met GRE	469 882	470 495 314	
1	GB-Inno-BM GBL	1060 3875	1100	Cheung Kong China Light	41.75 4	1.50	Guin ness	322	314	Air Liquide Alathom Atl.
ı	Soc Generale	3570	3895 3605	Green Island	12.70	280	Gus	1846	1826 154 498	
ı	Gevoert	4770	4420	Hang Seng Bank	34	34	Hanson	153/2	154	Av Dassault
ł	Hoboken	7000	7120	Henderson	5.40 15.70 1	5.50 6.10 3.20	Hawker	494	498	Bancaire BIC
ı	Intercom	4315	4400	Chine Ges	15,70 1	4,10	ICI	12%, 12	75/70	
ı	Kredietbank	4690	4700	HK Electric				700		Reneroin
ı	Petrolina		21.00		13,10 1	3.20	Joguar Lando Sac	552	562	Bongroin Boursues
	Caffee	10450	10675	HK Really A	15.80 1	42	Lands Sec	552 385	562 379	Beureues B\$N-GD
ı	Sofing	10450	10675 14100	HK Recity A	15.80 1	42	Lands Sec Legal and Gen	552 385 270	562 379 275 458	Beuveues B\$N-GD Correlaur
I	Solvey Traction Elec	10450 14200 10175	10675 14100 10200	HK Really A	15.80 1	42	Lands Sec	552 385 270 445 289	562 379 275 458	Beuveues B\$N-GD Correlaur
	Sofing Solvay Traction Elec UCB	10450	10675 14100 10200 7370 9900	HK Realty A HK Hatels HK Land HK Shang Bank HK Telephone	77.50 7.40	72 72 755 8.10 2.80	Lands Sec Legal and Gen Lleyds Bank Lonrho Lucas	552 385 270 445 289 565	562 379 275 458	Bouveues B\$N-GD Correlaur Chargeurs Club Med
	Solvay Traction Elec UCB Unera	10450 14200 10175 7309 9600 3350	10675 14100 10200 73°0 9900 3340	HK Realty A HK Hatels HK Land HK Shang Bank HK Telephone	77.50 7.40 7.40 12.70 1	72 72 755 8.10 2.89 4.75	Lands Sec Legal and Gen Lleyds Bank Lontho Lucas Marks & Se	552 385 270 445 289 565 209	502 379 275 450 27012	Bouveues B\$N-GD Correlaur Chargeurs Club Med Dorty
	Salvay Traction Elec UCB	10450 14200 10175 7309 9600	10675 14100 10200 7370 9900	HK Recity A HK Hatels HK Land HK Shang Bank HK Telephane HK Ygurnafel HK Wharf	77.50 7.40 . 8 12.70 1 4.70	72 725 8.10 2.80 4.73 8.45	Lands Sec Legal and Gen Lleyds Bank Lontho Lucas Marks & So Metal Box	552 385 270 445 289 545 209 225	502 379 275 450 27012	Bourgues B\$N-GO Correlaur Chargeurs Club Med Dorty Dumez
	Solvay Traction Elec UCB Unerg Vieille Montagne	10450 14200 10175 7309 9400 3350 4070	10675 14100 10200 73°9 9900 3340 6000	HK Really A HK Hatels HK Land HK Starne Bank HK Teteshane HK Yaumatel HK Wharf HK Wharf	77.50 7.40 12.70 1.470 8.25	72 72 755 8.10 2.89 4.75	Lands Sec Legal and Gen Lleyds Bank Lonrho Lucas Marks & Sp Metal Box Midland Bunk	552 385 270 445 289 565 209 225 570 540	502 379 275 450 27012	Boursues B\$N-GO Carrelaur Chargeurs Club Med Dorty Dumez Ell-Aquitaine Europe 1
	Solvay Traction Elec UCB Unerg Vieille Montagne	10450 14200 10175 7309 9400 3350 4070	10675 14100 10200 73°9 9900 3340 6000	HK Reolly A HK Hetels HK Lend HK Shang Bank HK Telephane HK Wharf HK Wharf HUGh Whompoo	77.50 7.40 12.70 1.8 12.70 1.8 2.75 5.09 72.50 72.50	72 7.55 8.10 2.80 4.75 8.45 1.50	Lands Sec Legal and Gen Lleyds Bank Lonrno Lucas Marks & So Metat Box Midland Bunk Not, West, Bank	552 385 270 445 289 546 209 225 570 540 588	502 379 275 450 27012	Beursues BSN-GD Correlaur Chargeurs Club Med Dorty Dumez Ell-Aquitaine Europe 1 Gen Eoux
	Solvay Traction Elec UCB Unera	10450 14200 10175 7309 9400 3350 4070	10675 14100 10200 73°9 9900 3340 6000	HK Recity A HK Hatels HK Lend HK Shang Bank HK Steinbank HK Teterbank HK Yaumalel HK Wharf Hutch Whompoo Hysen Jordine Jardine Sec	77.50 7.40 12.70 1.8 12.70 1.8 2.75 5.09 72.50 72.50	72 7.55 8.10 2.80 4.75 8.45 1.50	Lends Sec Legel and Gen Lleyds Bank Lorrho Luces Anarks & Sp Metat Box Midland Bunk Not.West.Bank Pond O Pilikington	552 385 270 445 289 565 209 225 570 540 588 749	502 379 275 458 27017 564 207 229 548 548 569 749	Beursues BSN-GD Carrelaur Chargeurs Club Med Dorty Dumez Ell-Aquitaine Europe 1 Gen Eaux Hachette
	Salvay Traction Elec UCB Unerg Vieille Montasna Current Stock Inde Previous : 4589.92	10450 14200 10175 7309 9400 3350 4090	10675 14100 10200 73°9 9900 3340 6000	HK Reoliv A HK Hatels HK Lend HK Lend HK Sharip Bank HK Tetephane HK Yaumatel HK Wharl Hutch Whampoo Hyspa Jardine Sec Kowloon Mohor	77.50 7.60 12.70 12.70 14.70 8.25 49.75 6.99 22.50 210.40 11.3	72 7.55 8.10 2.89 4.75 1.50 1.40 1.20	Legich and Gen Legich and Gen Lleyds Bank Lours Lucas Marks & Sp Metal Box Midland Bunk Not.West.Bank P and O Pillkington Plessery	552 385 270 445 289 565 209 225 570 540 588 749 222	502 579 275 459 29017 544 267 227 549 549 549 749	Bouysues BSN-QD Carrelour Chargeurs Club Med Dorty Dumez Elf-Aquitaine Europe 1 Gen Eoux Hachette Latarge Cop
	Solvay Traction Elec UCB Unerg Vieille Montagne	10450 14200 10175 7309 9400 3350 4090	10675 14100 10200 73°9 9900 3340 6000	HK. Reolly A HK Hotels HK Lond HK Shane Bonk HK Strone Bonk HK Yournale HK Wharl HK Wharl HK Wharl Hutch Whompoo Hysen Jordine Jordine Kowloon Molor Alramor Hotel	77.50 7.60 12.70 12.70 14.70 8.25 49.75 6.99 22.50 210.40 11.3	72 7.55 8.10 2.89 4.75 1.50 1.40 1.20	Lands Sec Legol and Gen Lleyds Bank Lonrho Lucas Marks & Sp Metal Box Midland Bunk Not.West.Bank P and O Pilkington Pleaser Prudentilai	552 38.5 27.0 44.5 28.9 54.5 20.9 22.5 57.0 54.0 58.0 74.9 22.2 81.2	562 579 275 458 2901: 564 207 229 548 549 749 730 620	Boursues BSN-50 Carrelour Chargeurs Club Med Dorty Dumez Ell-Aquitaine Europe 1 Gen Eoux Hachelte Latarge Cap Lasarged
	Solvay Traction Elec UCB Unerg Unerg Vieille Montagen Current Stock Inde Previous : 4590.92 Frankf AEG	10450 14200 10175 7309 9400 3350 4090	10675 14100 10200 73*0 9900 3340 6000	HK, Reolity A HK Hotels HK Lond HK Shanp Bank HK Tetephane HK Yaumatel HK Wharf Hutch Wharf Hutch Whompoo Hygon Jardine Sec Kowkon Molor Alframor Hotel New World	77.50 1 77.40 1 8 12.70 1 4.70 4 79.75 5 6.99 22.50 2 10.40 1 10.20 1	72 7.55 8.10 2.89 4.75 8.45 1.50 1.49 1.29 6.45 0.50	Landa Sec Legal and Gen Lleyds Bank Lourins Lucas Marks & Sp Metal Box Midland Bank Net. West Senk P and O Pilkington Pleaser Prudentias Rocal Electric.	552 385 270 445 289 565 209 225 570 588 749 212 218	562 379 275 458 29012 564 287 227 549 548 589 749 230 820 219	Bouysues BSN-QD Carrelour Chargeurs Club Med Dorty Dumez Elf-Aquitaine Europe 1 Gen Eoux Hachette Latarge Cop
	Solvey Troction Elec UCB UCB Uners Vieille Montassa Current Stock Inde Previous : 4589.92 Frankf AEG AEIdang Vers	10450 14200 10175 7308 9400 3350 4070 ex : 453	10675 14100 16200 73°9 9900 3340 6000 2.85	HK. Reolly A HK Hotels HK Lond HK Sharne Bank HK Teteshane HK Yaurnatel HK Wharl Husch Whompoo Jordine Jordine Sec Kowloon Molor Auramar Hotel New World SHK Props	15.80 1 77.50 1 8.270 1 4.70 8 8.25 49.75 5 6.99 2 10.40 1 10.20 1	72 7.55 8.10 2.89 4.75 8.45 1.50 1.49 1.29 4.45 0.50 1.7	Landa Sec Legot and Gen Legot and Gen Llegots Bank Lucres Alacras & Sp Alacras Bank Net, West, Bank Net, West, Bank P and O Pilikington Pleaser Prudential Racat Electric. Randiantelis S	552 385 270 445 289 565 209 225 570 588 749 212 218	502 579 458 29012 544 549 549 549 549 719 114	Boursues B5N-GO Cerreleur Chargeurs Club Med Dorty Dumez Ell-Aquitaint Europe 1 Gen Eoux Hachette Latarge Cop Legrand Leslaur Foreal Marrell
	Solvay Traction Elec UCB Unerg Vieille Montagen Current Stock Inde Previous: 4590.92 Frankf AEG Atlianz Vers Altians	10450 14200 10175 7308 9400 3150 4070 ax : 455 1810 427	10675 14100 16200 7379 9900 3340 6800 2,85	HK, Reolly A HK Hotels HK Lond HK Shanp Bonk HK Shanp Bonk HK Tetephane HK Yaumatel HK Wharf Hutch Whompoo Hygen Jordine Sec Kowloon Mojor Alframor Hotel New World SHK Props Shelux	77.50 7.40 12.70 1 4.70 4.70 4.70 5.99 22.50 210.40 10.20 10.20 10.20 10.20 10.20	72 7.55 8.10 2.89 4.75 1.50 1.49 1.49 1.49 1.49 1.49 1.49	Landa Sec Legat and Gen Legat and Gen Lucytos Bank Lontrios Lucytos Marrix & So Metal Bank Nat. West. Bank P and O Pilikinghan Piesser Prudentias Racat Electric. Randfontein S Benix	552 315 370 445 289 565 209 225 540 588 749 222 718 632	502 575 458 29015 564 297 229 549 549 749 730 820 219 145 630	Boursues BSN-GD Carrelaur Charseurs Club Med Dorty Durnez Eli-Aquitaine Europe 1 Gen Eaura Hachette Latarge Cop Lagrand Lagrand Lagrand Marrell Matro
	Solvey Traction Elec UCB UCB Unery Vietile Montogna Current Stock Inde Previous: 4509.92 Franklif AEG Allianz Vers Altana BASF	10450 14200 10175 7308 9400 3150 4070 ax: 45\$ 1810 427 273	10675 14100 16200 77379 9900 3340 6000 2,85	HK. Reolly A HK Hotels HK Lond HK Sharne Bank HK Teteshane HK Wharl HK Wharl HK Wharl HUsh Whompoo Jordine Jordine Sec Kowloon Molor Allramar Hotel New World SHK Props Stellux Swire Pacific A	77.50 7.40 12.70 1 4.70 4.70 4.70 5.99 22.50 210.40 10.20 10.20 10.20 10.20 10.20	72 7.55 8.10 2.89 4.75 1.50 1.49 1.49 1.49 1.49 1.49 1.49	Landa Sec Legot and Gen Legot and Gen Lucyts Marks & So Metal Box Midland Bunk No. West. Bonk P and O Pilkington Pilkington Prudential Racai Electric. Randignitein S Regul Microst.	552 325 377 445 267 565 570 588 740 588 740 518 168 627 378 4774	502 575 458 29012 549 207 229 549 749 730 820 719 145 630 683	Boursues BSN-GD Correlour Club Med Dorty Dumez Ell-Asulfaine Europe 1 Gen Eoux Hochette Latarge Cep Legrand Legrand Leglary Toreal Martel Martel Martel
	Solvey Treating Elec UCB	10450 14200 10175 7309 9600 3190 6090 ex: 455 10871 307.50 1810 429 272 307	10675 14100 10200 73°9 9900 3340 6000 2,85	HK. Reolly A HK Hotels HK Lond HK Sharne Bank HK Teteshane HK Wharl HK Wharl HK Wharl Husch Whompoo Jordine Jordine Sec Kowloon Molor Aulramar Hotel New World SHK Props Stelux Swire Pacific A Tai Cheung Wing On Co	13.50 7.40 12.70 12.70 12.70 12.70 12.50 10.20 10.	725 725 8.10 2.89 4.75 8.45 1.50 1.40 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.2	Landa Sec Legot and Gen Legot and Gen Lucytos Marks & Sp Metal Box Midland Bunk Nol. West Bonk P and O Pilkington Pilkington Pilkington Prudential Racat Electric. Randientelin S Rand Internat, Recel Internat, Rever	562 385 270 445 265 565 207 570 588 621 212 218 621 621 621 621 621 621 621 621 621 621	502 575 458 29012 549 207 229 549 749 730 820 719 145 630 683	Boursues BSN-GD Carrelour Charpseurs Club Aled Dorty Durnez Ell-Aquifaine Europe 1 Gen Eoux Hachatte Lastarge Cep Legrand Laslaur Toreal Marrel Matro Marrin Michelin
	Solvey Traction Elec UCB	10450 14200 10175 7309 9400 3159 4090 43 : 455 10871 307.50 1810 429 273 307 415	10675 14100 10200 7379 9900 3340 6000 2,85 302 1773 431,50 264,80 304 470	HK, Reolity A HK Hotels HK Lond HK Shanp Bank HK Tetephane HK Shanp Bank HK Tetephane HK Yaumatel HK Wharf Hutch Wharf Hutch Whampoo Hyspan Jardine Sec Kowkon Molor Auramor Hotel New World SHK Props Stelux Swire Pactific A Tai Cheung Winsor	77.50 7.40 12.70 14.70 12.70 14.70 12.50 24.75 10.40 110.20 110.20 110.20 110.20 12.40 2.20 2.20 2.20 2.20 2.20 2.20 2.20	7.55 8.10 2.80 2.73 8.45 1.50 1.49 1.25 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.20 1.25 1.25 1.25 1.20 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	Lands Sec Legot and Gen Legot and Gen Loorino Lucoss Marks & Sp Metal Box Midland Bunk Nat. West. Bonk P and O Pilikington Pleaser Prudential Racal Electric. Randfontein S Bonk Reviers Rover Rover Ravel Durch	5522 325 270 4459 565 225 570 588 740 225 271 812 872 672 672 672 672 672 672	502 577 458 29017 569 569 749 148 630 643 643 743	Boursues BSN-GD Carrelour Chargeurs Club Med Dorty Dumez Ell-Aquitaine Europe 1 Gen Eoux Hachsite Latarge Cop Legrand Lesieur Toreal Martra Marria Michelin Moet Henness Moet Henness Moet Henness Moet Henness Moet Henness
	Solvey Treation Elec UCB	10450 14200 10175 7309 9400 3150 4090 ax : 455 1810 429 273 307 415 446	10475 14100 10200 73°9 9900 3340 6000 2.85 372 3773 431.50 266.80 304 425	HK. Reolly A HK Hotels HK Lond HK Sharne Bank HK Teteshane HK Wharl HK Wharl HK Wharl Husch Whompoo Jordine Jordine Sec Kowloon Molor Aulramar Hotel New World SHK Props Stelux Swire Pacific A Tai Cheung Wing On Co	13.80 77.50 7.40 12.70 14.77 12.70 14.77 19.75 10.90 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.20 10.40 10.	725 725 8.10 2.89 4.75 8.45 1.50 1.40 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.2	Landa Sec Legat and Gen Legat and Gen Lucyts Bank Lontho Lucyts Adarks & So Metal Bank Net West Bank P and O P likington Plessey Prudential Racat Electric. Randfantein S Rant Recel Internat. Rever Raver Raver Raver Raver Raver Raver Raver Raver Raver Raver Raver Raver Raver Raver Raver Raver Raver	5522 385 2771 4459 565 209 229 570 588 749 221 218 633 378 67 7374 62 7374 929	502 379 275 458 29017 297 227 548 548 549 730 820 219 145 630 563 61 749 930	Boursues BSN-GD Carrelour Charpseurs Club Aled Dorty Durnez Ell-Aquifaine Europe 1 Gen Eoux Hachatte Lastarge Cep Legrand Laslaur Toreal Marrel Matro Marrin Michelin
	Solvey Traction Elec UCB UCB UCBURN Vieitle Montagna Current Stack Inde Previous: 4599.92 Frankit AEG Altiana Vers Altiana BASF Bover Bay Hype bank Bay Vereinsbank BBY Uereinsbank BBY Uereinsbank	10450 14200 10175 7309 9400 3199 4090 4090 1810 4279 273 273 307 415 446 310	10675 14100 16200 7379 9900 3340 6600 2,85	HK. Reoliy A HK Hotels HK Lond HK Shanp Bank HK Tetephane HK Shanp Bank HK Tetephane HK Wharf Hutch Wharf Hutch Whampoo Hysen Jardine Sec Kowloon Molor Auramor Hotel New World SHIK Props Shelux Swire Pactits A Tai Cheung Wing On Co Winsor Ward	13.80 77.50 7.40 8 12.70 1 4.72 8 12.5 5 6.99 22.50 2 1 12.80 1 12.80 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 2.7	7.55 8.10 2.80 2.73 8.45 1.50 1.40 1.20 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	Lands Sec Legot and Gen Legot and Gen Lucyts Bank Lonrino Lucys Marks & So Metal Box Midland Bunk Net. West. Bonk P and O Pilikington Piesser Prudential Racal Electric. Randfentein S Rank Reviers Rover Ravel Durch RTZ Soorteil	5522 3845 279 4459 565 209 570 588 749 222 812 812 8146 6378 6774 926 7775	542 379 275 458 29015 540 297 227 227 227 227 220 549 230 613 7436 617 7436 657	Boursues BSN-GD Carrelour Charpseurs Club Aled Dorth Durnez Ell-Aquifaine Europe 1 Gen Eowa Hachelte Laterpe Cep Legrand Lesleur Toreal Marrel Matha Merilla Moulines Occidentale Persisen
	Solvey Treation Elec UCB	10450 14200 10175 7309 9400 3150 4070 a: 455 4075 307.50 1810 429 273 307 415 446 310 440	10475 14100 10200 73°9 9900 3340 6000 2.85 372 3773 431.50 266.80 304 425	HK. Reolly A HK Hotels HK Lond HK Sharne Bank HK Teteshane HK Wharl HK Wharl HK Wharl HK Wharl HUsen Jordine Sec Kowloon Molor Allramor Hotel New World SHK Props Stellux Swire Pacific A Tai Cheung Wing On Co Winsor World int'! Haps Sens Indox:	13.80 77.50 7.40 8 12.70 1 4.72 8 12.5 5 6.99 22.50 2 1 12.80 1 12.80 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 2.7	7.55 8.10 2.80 2.73 8.45 1.50 1.40 1.20 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	Landa Sec Legot and Gen Legot and Gen Legot and Gen Lucros Marias & So Metal Box Midland Bunk Nat. West. Bank P and O Plikington Plikington Plikington Plessey Prudential Racti Electric. Randicatein S Rank Reed Internat. Rever Raver Raver Raver Soatchi Soanchi	5525 3825 270 445 2897 545 2097 2097 2097 2097 2097 2097 2097 2097	502 379 458 2907 549 549 549 210 820 820 145 631 641 743 631 641 643 643 643	Boursues BSN-GD Carrelour Chargeurs Club Med Dorty Dumez Ell-Aquitaine Europe 1 Gen Eoux Hachette Latarge Cop Legrand Martel Martel Martel Martel Martel Medita Med
	Solvey Treation Elec UCB	10450 14200 10175 7308 9400 31390 4090 ex: 455 1810 429 223 307 415 446 310 440 518 246	302 1773 3340 6800 285 285 281 285 286 286 286 286 286 286 286 286 286 286	HK. Reoliy A HK Hotels HK Lond HK Shanp Bank HK Tetephane HK Shanp Bank HK Tetephane HK Wharf Hutch Wharf Hutch Whampoo Hysen Jardine Sec Kowloon Molor Auramor Hotel New World SHIK Props Shelux Swire Pactits A Tai Cheung Wing On Co Winsor Winsor	13.80 77.50 7.40 8 12.70 1 4.72 8 12.5 5 6.99 22.50 2 1 12.80 1 12.80 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 20.90 2 2.75 2 2.7	7.55 8.10 2.80 2.73 8.45 1.50 1.40 1.20 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	Lands Sec Legot and Gen Legot and Gen Loorino Lucors Marks & Sp Metal Box Midland Bunk Net. West. Bonk P and O Pilikington Pleaser Prudential Racal Electric. Randfentein S Rank Reviers Rover Rover Rover Rover Sootchil Sombury Seart Heiding	5525 325 325 445 289 569 229 570 580 580 580 580 580 580 580 587 572 6774 6774 6774 6774 6774 6774 6774 67	562 275 275 275 2912 2912 564 227 548 549 749 820 219 145 630 631 643 1294 443 1294 1294 1297 1297 1497 1297	Boursues BSN-GD Carrelour Charseurs Club Aled Dorty Durner Ell-Aculfaine Europe 1 Ell-Aculfaine Europe 1 Coe Eaux Hackette Latarge Cep Legrand Lasieur Toreal Marrel Matri Merilin Maet Henness Moulinex Occidentale Paribos
	Solvey Traction Elec UCB	10450 14200 10175 7309 9400 3150 4070 233 307.50 1810 427 223 307 415 444 310 446 310 458 373.50	302 302 302 302 302 302 302 302	HK. Reolity A HK Hotels HK Lond HK Shann Bank HK Teteshans HK Yaurnatel HK Wharl Hustch Whompoo Hyson Jordine	13.80 77.50 7.46 8 12.70 1 4.70 1 4.70 1 4.70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7.55 8.10 2.80 2.73 8.45 1.50 1.40 1.20 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	Lands Sec Legot and Gen Legot and Gen Lucytos Bank Lontrino Lucysa Maraks & So Metal Bank Nat. West. Bank P and O Pilkington Piessery Prudential Racat Electric. Randionitein S Reviews Revel Internat, Reuters Royal Durch RTZ Search Joseph Search Joseph Se	5502 3785 3785 3787 445 2879 545 578 578 67249 461 1376 4774 1376	562 579 575 275 275 275 275 275 275 275	Boursues Benraues Benraues Banraues Banraues Banraues Chargeurs Club Med Dorty Dumez Elf-Aquitaine Europe 1 Gen Eoux Hachette Latarge Cop Legrand Lesieur Toreal Martra Martine Meditaine
	Solvey Treation Elec UCB	10450 14200 10175 7309 9400 3250 4070 as : 455 1810 429 223 307 415 446 310 449 250 307 415 446 310 449 250 307 415 446 310 449 250 307 415 446 310 446 310 447 310 447 317 448 318 318 318 318 318 318 318 318 318 31	20475 14100 7779 9900 3340 6000 285 27773 471-30 47	HK. Reolly A HK Hotels HK Lond HK Sharne Bank HK Teteshane HK Wharl HK Wharl HK Wharl HK Wharl HUsen Jordine Sec Kowloon Molor Allramor Hotel New World SHK Props Stellux Swire Pacific A Tai Cheung Wing On Co Winsor World int'! Haps Sens Indox:	13.80 77.50 7.46 8 12.70 1 4.70 1 4.70 1 4.70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7.55 8.10 2.80 2.73 8.45 1.50 1.40 1.20 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.20 1.25 1.20 1.25 1.20 1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	Landa Sec Legat and Gen Legat and Gen Lucyts Bank Lontho Lucyts Adarks & So Metal Bank Net West Bank P and O P likington Plessey Prudential Racat Electric. Randfantein S Rant Bank Rever Raval Dutch RTZ Soatchi Stall Bank Southers Rover Soatchi Stall Bank Stall Bank	5525 270 445 445 565 565 570 548 749 62 7375 62 7378 6417 920 654 461 131/4411 25078	542 579 575 275 2915 564 297 568 569 749 631 7436 930 657 443 19732 2494 578 631 7436 936 631 7436 937 838 839 831 831 831 831 831 831 831 831	Boursues BSN-GD Carrelour Charseurs Club Aled Dorty Dumez Ell-Aeulfaine Eurone 1 Gen Eour Hachette Lafar pe Cep Legrand Lesieur Toreal Marrell
	Solvey Traction Elec UCB UCB UCB UCBURN Vieitle Montosna Current Stock Inde Previous: 459.92 AEG Allianz Vers Allianz Altana Bay Hyse bank Bay Hyse bank Bay Uerelinsbank BBC BHF-Bonk BAW Commerzbank Conti Gummi Dolimier-Benz Decurso	10450 14200 10175 7309 9400 3150 4090 31750 1810 427 273 307 415 446 310 440 518 268 371,50 982 982	302 17773 6000 3340 6000 3340 6000 2485 302 17773 421-50 304 421-50 50 50 50 50 50 50 50 50 50 50 50 50 5	HK. Reolity A HK Hotels HK Lond HK Sharp Bank HK Sharp Bank HK Tetephane HK Yaumatel HK Wharf Hutch Wharf Hutch Whompoo Hysen Jordine Sec Kowloon Molor Auramar Hotel New World SHK Props Stelux Swire Pactilic A Tai Cheung Wing On Co Winsor World Int'l Hang Sens Indox: Previous: 1708.34	13.80 7.7.50 7.46 8.25 7.48 8.25 6.49 2.50 10.20 11.2.80 11.2.80 2.40 2.50 2.50 2.40 2.50 2.50 2.50 2.50 2.50 2.50 2.50 2.5	77.755.8.10 7.255.8.10 7.256.8.10	Lands Sec Legot and Gen Legot and Gen Lucytos Bank Lonrino Lucys Marks & So Metal Box Middland Bunk Not. West. Bank P and O Pilkington Piesser Prudential Racat Electric. Randfontein S Renik Red Internat, Reuters Rovel Durch RTZ Searth Holding Searth Holding	5525 3785 3785 3787 445 2697 540 570 540 570 570 540 637 62 737 920 634 441 137 137 137 137 137 137 137 13	542 549 2015 544 2016 549 549 749 630 640 643 611 7445 643 643 644 1293 878 878	Boursues BSN-GD Carrelaur Charseurs Club Aled Dorty Dumez Ell-Aeulfeine Europe 1 Gen Eour Hachethe Lafarge Cep Legrand Lasieur Toreal Marrell Matrel Matre Metholite Mocilete Cocidentale Paribos Perner Pauseol Printemps Rodiorethe Redoute
	Solvey Traction Elec UCB	10450 14200 10175 7308 9400 3139 4099 23 : 455 445 429 223 307 415 446 310 415 429 223 307 415 446 310 429 223 307 415 446 310 429 223 429 223 429 223 429 429 429 429 429 429 429 429 429 429	10475 14100 10200 7779 9900 3340 6000 145 471-50 47	HK. Reolity A HK Hotels HK Lond HK Sharp Bank HK Sharp Bank HK Tetephane HK Yaumatel HK Wharf Hutch Wharf Hutch Whompoo Hysen Jordine Sec Kowloon Molor Auramar Hotel New World SHK Props Stelux Swire Pactilic A Tai Cheung Wing On Co Winsor World Int'l Hang Sens Indox: Previous: 1708.34	15.80 177.50 7.46 12.70 1.4.70 1.4.70 1.4.70 1.4.70 1.4.70 1.4.70 1.7.10 1.0.10 1.1.10	72 7.55 8.10 7.25 8.10 1.129 1	Landa Sea Legat and Gen Legat and Gen Lucyss Marks & So Metal Box Midland Bunk Not. West. Bank P and O Pilkington Plesser Prudentia Racal Electric. Randiantein S Bank Red Internat. Rever Ravel Dutch LTZ Soatchi Solnabury Searal Holding Shell STC Starakuse Starakuse Starakuse Starakuse Sun Jisanka	552 270 285 245 267 565 209 222 812 812 812 812 812 812 812 812 812	562 275 275 275 275 275 275 275 275 275 27	Boursues BSN-GD Carrelour Chargeurs Club Med Dorty Dumez Ell-Aquitaine Eurose 1 Gen Eoux Hachette Latarge Cop Legrand Latarge Cop Legrand Martral Martral Martra Mechelin Moet Henness Moullinex Occidentalie Parribos Perned Ric Perned Ric Perned Ric Perned Ric Russel Uctaf Redussel Uctaf Redu
	Solvey Traction Elec UCB	10450 14200 10175 7308 9400 3139 4099 23 : 455 445 429 223 307 415 446 310 415 429 223 307 415 446 310 429 223 307 415 446 310 429 223 429 223 429 223 429 429 429 429 429 429 429 429 429 429	10475 14100 10200 7779 9900 3340 6000 145 471-50 47	HK. Reolity A HK Hotels HK Lond HK Shanp Bank HK Stanp Bank HK Stanp Bank HK Teterhane HK Yaurmatel HK Wharf Husten Whompoo Hyson Jardine Sec Kowloon Molor Alramor Hotel New World SHIK Props Shelux Swire Pactits A Trai Cheung Wing On Co Wiesor Yearld Int'! Hong Sens Indox: Previous : 2795,94	15.80 177.50 7.46 12.70 1.4.70 1.4.70 1.4.70 1.4.70 1.4.70 1.4.70 1.7.10 1.0.10 1.1.10	72 7.55 8.10 7.25 8.10 1.129 1	Landa Sec Legot and Gen Legot and Gen Legot and Gen Lucrons Marika & So Metal Box Marika & So Metal Box Midland Bunk Midland Bunk Midland Bunk Midland Bunk Midland Bunk Midland Bunk Midland Bunk Midland Bunk Midland Bunk Reced Intervat. Rever Rover Rover Rover Rover Rover Bound Dutch RTZ Soartell State Solinsbury Seart Holding Std Chart.Bank Star Bunk Star Bunk St	552 325 326 327 445 267 207 545 540 540 540 540 611 611 611 611 611 611 611 61	542 275 275 275 275 275 275 270 270 240 240 240 240 240 240 240 240 240 24	Boursues BSN-GD Carrelaur Charseurs Club Aled Dorty Dumez Ell-Aeulfaine Eurone 1 Gen Eoux Hachette Lafar se Cep Legrand Marrell Marrell Marrell Marrell Marrell Marrell Marrell Pause Perrier Pauseol Perrier Pauseol Perrier Radusel
	Solvey Traction Elec UCB	10450 14200 10175 77309 9600 31291 4090 518 : 455 1810 429 429 429 415 446 317,50 1810 440 518 528 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 249 901 901 901 901 901 901 901 901 901 90	10675 14100 10200 7370 9900 3340 6500 2,85 1773 431,50 264,89 435 105,50 431 260,29 431 260,29 431 260,29 431 305,50 431 305,50 431 305,50 305,50 305,50 305,50 305,50 305,50 305,50 305,50	HK, Reolity A HK Hotels HK Lond HK Shanp Bank HK Teteshane HK Shanp Bank HK Teteshane HK Yaurmatel HK Wharf Husten Wampoo Hysen Jardine Sec Kowloon Molor Allramor Hotel New World SHIK Props Shelux Swire Pactits A Tai Cheune Winsor Winsor Warson Frevious: 779594 Solumbate? AECI AECI Argio American Barlows Blyvoor	13.80 177.59 7.46 12.70 1 4.70 1 4.70 1 4.70 1 4.70 1 4.70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	72 7.55 8.10 7.55 8.10 7.55 1.10 1.10 1.10 1.10 1.10 1.10 1.10 1.10	Lands Sec Legot and Gen Legot and Gen Lucyts Bank Lonrino Lucys Marks & So Metal Box Middland Bunk Not. West. Bank P and O Pilkington Piesser Prudential Rect Electric. Rand Electric. Rand Electric. Rand Electric. Rand Electric. Rand Rand Durch RTZ Seath Holding Seath Holding Seath Holding Seath Holding Seath Holding Seath Holding Seath Holding Starthesis Sun official Starthesis Sun official Starthesis	552 325 326 327 445 267 267 267 278 278 278 278 278 278 278 27	562 275 275 275 275 275 275 290 540 540 540 540 207 207 207 207 209 219 145 403 403 403 403 403 403 403 403 403 403	Boursues BSN-GD Carrelour Chargeurs Club Med Dorty Dumez Ell-Aquifaine Europe 1 Gen Eoux Hachelte Latarge Cop Legrand Martell Matro Martell Matro Matria Mat
	Solvey Traction Elec UCB	10450 14200 10175 7309 9400 3250 4070 1810 427 273 307 415 444 310 446 310 447 324 508 324 508 324 508 324 508 324 508 324 508 324 508 324 508 324 508 324 508 324 508 324 508 324 508 508 508 508 508 508 508 508 508 508	10675 14100 10200 7770 9900 3340 6800 17773 471.50 480 480 491 5113 480 481 491 491 491 491 491 491 491 491 491 49	HK Reolity A HK Hotels HK Lond HK Sharne Bank HK Teteshare HK Yaurnetel HK Wharf Hutch Whompoo Hysen Jordine Sco Kowloon Molor Allramar Hotel New World SHK Props Stylux Swire Pactitc A Tai Cheung Wing On Co Winsor World Int'! Hans Sens Index: Previous: 2709.94 Jolianush* AECI Anglo American Borlows Blyvoor Suffels	13.80 1 77.50 1 4.70 1 4.70 1 4.70 1 4.70 1 4.70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	72 7.55 8.10 7.25 8.10 7.25 8.10 7.25 8.10 7.25 8.10 7.25 8.10 7.25 8.10 8.25 8.25 8.25 8.25 8.25 8.25 8.25 8.25	Landa Sea Legat and Gen Legat and Gen Lucysa Marika & So Metal Box Midland Bunk Not. West Bonk P and O Plikington Plesser Prudentia Racal Electric. Randiantein S Randiantein S Randiantein S Royer Ravel Durch RTZ Soatchi Standard Box Standard Box Standa	552 770 654 1 1250 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	562 279 279 249 549 549 549 549 549 549 549 549 549 5	Boursues BSN-GD Carrelaur Charseurs Club Aled Dorty Dumez Ell-Aeulfaine Eurone 1 Gen Eoux Hachette Lafarge Cep Legrand Marrell Marrell Marrell Marrell Marrell Marrell Marrell Pauseol Perribra Perribra Rodiotechn Redoute Roussel Uclaf Sonoti Sonoti Solit Googin Skis Rossigna
	Solvey Traction Elec UCB	10450 10175 77009 9600 11397 9600 11397 9600 11397 18100 427 222 223 307 500 18100 440 440 440 440 440 440 440 440 440	10675 14100 16200 17779 9900 3346 6500 202 1773 441.50 304 449 450 451 513 513 513 513 513 513 513 513 513 5	HK. Reolity A HK Hotels HK Lond HK Shanp Bank HK Teterhane HK Shanp Bank HK Teterhane HK Yaurmatel HK Wharl Husten Whompoo Hysen Jardine Sec Kowloon Molor Allramor Hotel New World SHIK Props Shelux Swire Pactits A Tol Chesury Wing On Co Wiesor Wing On Co Wiesor Wesor Hotel Int'l Hous Sens Indox: Previous: 270534 AEC! Argio American Barlows Bily voor Buffels	13.80 177.59 7.46 12.70 1 4.70 1 4.70 1 4.70 1 4.70 1 4.70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	72 7.55 8.10 7.55 8.10 8.25 1.26 1.26 1.26 1.26 1.26 1.26 1.26 1.26	Lands Sec Legot and Gen Legot and Gen Lucyts Bank Lonrino Lucys Marks & So Metal Box Middland Bunk Not. West. Bank P and O Pilkington Pleaser Prudential Recal Electric. Rand Electric. Rand Control Rotal Electric. Rand Control Seant Reviers Rovel Durch RTZ Seath Holding Seath Holding Seath Holding Starbhase Sun alliance Tale and Lye Tesco Thora Emi T,i Group Traidsaor Ho	5525 270 287 287 287 287 297 297 297 297 297 297 297 297 297 29	5379 75 55 55 55 55 55 75 75 75 75 75 75 75	Boursues BSN-GD Carrelour Charpsurs Club Med Dorty Dumez Ell-Aquitaine Europe 1 Gen Eoux Hachsite Lastarge Cop Lastarge Cop Lastarge Cop Lastarge Martell Matria Matria Matria Matria Met Hemess Meullinex Occidentalic Par Itos Pernad Ric Pernad
	Solvey Traction Elec UCB	10459 14260 10175 7306 10175 7306 10175 7306 11310 113	10675 14100 16200 16200 3340 3773 392 1773 1773 264.88 304 431 431 431 431 431 431 431 431 431 43	HK. Reolity A HK. Hotels HK. Lond HK. Sharp Bank HK. Sharp Bank HK. Starphane HK. Sharp Bank HK. Teterhane HK. Yauratel HK. Wharf Hustch Whompoo Hysen Jordine Sec Kowkon Moler Auramar Hotel New World SHK. Props Stelux Swire Pactific A Tai Cheuns Winsor Yorld Int'l Hans Sens Index: Previous : 2705.94 Johnney S ACCI Anglo American Barfels GFSA Hormony	13.80 177.59 7.46 12.70 1 4.70 1 4.70 1 4.70 1 4.70 1 4.70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	77.72.75.10 7.55.10 7.	Landa Sea Legat and Gen Legat and Gen Lucyts Bank Loorins Lucyts Marika & So Metal Bank Net West Bank P and O Plikington Plesser Prudentia Racal Electric. Randfantein S Bank Rever Ravel Dutch RTZ Soatchi Soinsbury Sears Holding Stollante Stareless Southeil Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Stareless Tota and Lyle Tesso Thern Emi	5525 770 5826 770 5826 209 586 589 580 580 580 580 6578 6578 6578 6578 6578 6578 6578 6578	507759	Boursues BSN-GD Carrelaur Charseurs Club Aled Dorty Dumez Ell-Aeulfaine Eurone 1 Gen Eoux Hachette Lafarge Cep Legrand Marrell Marrell Marrell Marrell Marrell Marrell Marrell Pauseol Perribra Perribra Rodiotechn Redoute Roussel Uclaf Sonoti Sonoti Solit Googin Skis Rossigna
	Solvey Traction Elec UCB UCB UCB UCB UCBURNES Vietlie Montosna Current Stock Inde Previous: 450.92 Fresheld AEG Allianz Vers Altana Bay Hype bank Bay Vereinsbank Bay Vereinsbank Bay Vereinsbank Bay Hype bank Cammerzbank Conti Gummi Delmiker Benz Deutsche Bank Dresdner Bank Dresdner Bank Harpener Henkel Hacchitel Hoechs Hoesch	10459 (1420) 10759 (1420) 10759 (1420) 10759 (1420) 1250 (1420) 12	10475 14100 10200 10200 3340 304 305 405 405 405 405 405 405 405 405 405 4	HK, Reolity A HK Hotels HK Lond HK Shanp Bank HK Teterhane HK Shanp Bank HK Teterhane HK Yaurmatel HK Wharf Husten Wampeo Hysen Jardine Sec Kowloon Molor Alframor Hotel New World SHIK Props Shelux Swire Pactits A Tai Chesus Wing On Co Wiscor Yorld Int'l Hang Sens Index: Previous: 770534 Selita Bath Selita Bath Jardine Sec Hormany Hingle Steel AECI Argio American Barlows Blyvoor Suffels GFSA Hormany Hiveld Steel	13.80 1 77.50 7 .46 1 12.70 1 4.70 1 4.70 1 4.70 1 4.70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	77.77.77.77.77.77.77.77.77.77.77.77.77.	Landa Sec Legot and Gen Legot and Gen Legot and Gen Lucyts Bank Loomino Lucys Marks & So Metal Box Middland Bunk Not. West. Bank P and O Pilkington Piesser Prudential Recal Electric. Rand Electric. Rand Electric. Rand Electric. Rand Electric. Rand Box Box Box Box Rand Durch RTZ Soatchil Soa	5525 770 5826 770 5826 209 586 589 580 580 580 580 6578 6578 6578 6578 6578 6578 6578 6578	507759	Boursues BSN-GD Carrelaur Charbsurs Club Med Dorty Dumez Eli-Aquifaine Europe 1 Gen Eoux Hachette Latarpe Cop Legrand Latarpe Cop Legrand Martral Mart
	Solvey Traction Elec UCB	10459 (1420) 10759 (1420) 10759 (1420) 10759 (1420) 1250 (1420) 12	10475 14100 10200 10200 3340 304 305 405 405 405 405 405 405 405 405 405 4	HK. Reolity A HK Hotels HK Lond HK Shanp Bank HK Teterhane HK Shanp Bank HK Teterhane HK Yaurmatel HK Wharl Housen Whompoo Hyson Jordine Jordi	13.80 177.59 7.46 12.70 1.470	77.7.2.7.2.7.2.7.2.7.2.7.2.2.9.0.2.2.9.0.2.2.9.0.2.2.9.0.2.2.9.0.2.2.2.2	Landa Sec Legot and Gen Legot and Gen Legot and Gen Lucysa Marika & So Metad Box Metided Bunk Net West Bank P and O Pilk Ington Plessey Prudential Racut Electric. Randfantein S Rantis Rever Raval Dutch RTZ Soatchi Staraka	5525 270 287 287 287 287 297 297 297 297 297 297 297 297 297 29	502 275 275 275 275 275 275 277 277 277 27	Boursues BSN-GD Carrelour Charseurs Club Aked Dorty Dumez Ell-Aquitaine Europe 1 Gen Eoux Hachette Lusiarge Cop Lusiarge Rectain Cop Lusiarge Rectain Cop Lusiarge L
	Solvey Traction Elec UCB UCB UCB UCB UCBURNES Vietlie Montosna Current Stock Inde Previous: 450.92 Fresheld AEG Allianz Vers Altana Bay Hype bank Bay Vereinsbank Bay Vereinsbank Bay Vereinsbank Bay Hype bank Cammerzbank Conti Gummi Delmiker Benz Deutsche Bank Dresdner Bank Dresdner Bank Harpener Henkel Hacchitel Hoechs Hoesch	10459 (1420) 10759 (1420) 10759 (1420) 10759 (1420) 1250 (1420) 12	10675 14100 16200 16200 16200 16200 16200 16200 16200 1773 1773 1773 1773 1773 1773 1773 17	HK. Reolity A HK Hotels HK Lond HK Shorne Bank HK Shorne Bank HK Teterhane HK Syurmatel HK Wharf Husten Whompoo Hysen Jordine Sec Kowloon Molor Auframor Hotel New World SHK Props Stelux Swire Pactific A Tai Cheune Winsor World Int'l Hanse Sette Index: Previous : 1708.34 Johnsmath AEC! Anglo American Borlows Blyvoor Suffels Byvoor Suffels GFSA Hormony Hiveld Steel Klorf Klori	13.80 177.59 7.46 12.70 1.470	77.77.77.77.77.77.77.77.77.77.77.77.77.	Landa Sec Legot and Gen Legot and Gen Legot and Gen Lucyts Bank Loomino Lucys Marks & So Metal Box Middland Bunk Not. West. Bank P and O Pilkington Piesser Prudential Recal Electric. Rand Electric. Rand Electric. Rand Electric. Rand Electric. Rand Box Box Box Box Rand Durch RTZ Soatchil Soa	552 776 225 578 6774 677 677 677 677 677 677 677 677 67	502 275 275 275 275 275 275 277 277 277 27	Boursues BSN-GD Carrelaur Charbsurs Club Med Dorty Dumez Eli-Aquifaine Europe 1 Gen Eoux Hachette Latarpe Cop Legrand Latarpe Cop Legrand Martral Mart

F.T.30 Index : 1504.76 Previous : 1512.48 F.T.S.E.160 Index : 16

CAC Index : 444.50

ckers 439 or Loon 3% : 38 11/32 solworth 775

Näkkei 225 ; 23534,68

401 410 1060 1010 2020 7690 1890 1740

\$11,000 (11,00 Solles Sheck
25300 Abit, Prov
38-479 Asmido E
2530 Abit, Prov
38-479 Asmido E
2530 Abit, Prov
38-479 Asmido E
2530 Abit, Prov
2530 Brancise
1720 BP Canadise
1720 CCL B I J. Habit
7628 Avelson A 1-701 Avelson B 1-701 B

de major-league (& Phillie

Reme

Ell YORK

Medipit Hotel an

Ment to Broadway

are order and when w

matheway in

that the wall late, we

find the state of
a " ike inda)

The Face to find

tor and lake her to

pik headings and

pais seven extens

Coun would order

with all deliberate

plack rounds could is and deposits a Little King Jr. ma In that they day is

go lock Roosett

Julie Robinso

hick man's right to Red Smith wrone 25

whe heart of it.

blak man a right to

Whereast the base

be seed it was ded

Red the annix

avidationer the l

if his a good that I

List Free A! Can

איים שויים אוים

medica Designar fare

glest, was trong to

10 of the . 12 feet

Nighti as rejevinios

standar in the

MINITERED and an

ments of the old

pro la the upropr

er local to resign .

de Los Angeles Dod

It was month beca

BUTCHIES ATTHE

PHILADELPHIA phabachail fans hav dec about in the BASEBALL RO the session on wheth eck a no-houser into my they were excite suited that Jamie 8 for the Change Cuba. Moret a 14 vear-ob ming his 18th mate

promise bad a no-ha etrasing Monday has Samuel led off th the case to center makare a no-hutte e pilateli, respon eas of book That's the forst turns rşeding a hat on 🖪 al Samuel after the C mand victory, the ! AR EL BYLLION

Tidigood, but I jus Beli 102 good start.

nday's Line S

NEW YORK - On April 15, 1947. Rachel Robinson left her room in the McAlpin Hotel and rode the elevator down to Broadway and 34th Street. It was cold, and she was cradling her livemonth-old son in her arms, worrying that she was late, wondering if she could flag down a cab to take her and her baby

to Ebbets Field in Brooklyn. "It was like today," she said recently. "They pass you up because you're black." But she finally got one cabbie to stop and take her to watch her husband make headlines and cross the threshold

. It was seven years before the Supreme Court would order schools integrated "with all deliberate speed," years before black people could share restaurants. buses and depois, years before Martin Luther King Jr. marched and dreamed. On that chilly day in Brooklyn 40 years ago. Jack Roosevelt Robinson was marching alone

"Jackie Robinson established the black man's right to play second base." Red Smith wrote 25 years later, getting to the heart of it. "He fought for the black man's right to a place in the white

and the crusade he began 40 years ago and feathered by the Ku Klux Klan. I today. But the anniversary, in an ironic way, dramatizes the fact that the crusade

still has a long way to go.

Last week Al Campanis, who played shortstop alongside Robinson for the Brooklyn Dodger farm team in Montreal in 1946, was trying to revive the memo-ries of his old teammate on ABCs "Nightline" television program. Instead, , when asked about the lack of black baseball managers and executives, he revived and deserted his wife and five children. memories of the old issues and stereotypes. In the uproar that followed, he was forced to resign as vice president of the Los Angeles Dodgers.

It was ironic because, on that very in the Deep South. day, major-league teams were painting

base, shaking down the memories of the time when General Manager Branch Rickey summoned Robinson to the Dodger offices, questioned him, goaded and primed him for three hours, and told him: "You can be the first."

And he became the first - the first

black player in the major leagues. "He was the one who had to take everything." Don Newcombe remembers. "He was the one who had to win respect. He was the one who had to take the pain. And he wasn't the kind of man who just took. He was a retaliator. He had to give something back. But Mr.

Rickey made him promise not to retaliate for three years, to make it work."

"It was a revolution," said Red Barber, the longtime voice and even the conscience of the Brooklyn Dodgers, "and Branch Rickey planned it like a revolution. One day in March of 1945, he took the to Joe's Restaurant and we sat way in

the back where nobody was near us. Then, in that great voice and with that dramatic timing, he said: I'm going to tell you something only the board of directors of the ballelub and my family know. I'm going to bring a Negro to the Brooklyn Dodgers.'

community."

"I was white, I was Southern, I was Wherever the baseball season opened troubled," Barber recalls, putting it into last week, it was dedicated to Robinson historical focus. "I saw black men tarred

grew up in a completely segregated world.
"But now I was the chief announcer for the Dodgers, and here was Mr. Rickey telling me his grand design. I'll never forget how he put it, very slowly, very intently. He told me: 'I don't know who

he is or where he is. But he is coming." Robinson was born in Georgia, the grandson of a slave and the son of a sharecropper who wearied of hard times Jackie was six months old when his father left and was 14 months old when his mother moved the family to California in 1920. But Jim Crow did not rule only

"Pasadena regarded us as intruders,"

municipal pool only on Tuesdays and were permitted in the YMCA only one night a week."

Robinson blossomed into a four-letter star at UCLA — broad-jump champion of the Pacific Coast Conference, leading scorer in the conference in basketball, a football running back who averaged 11.4

'He was educated, articulate and intelligent.... He had character. Rickey was absolutely certain the first black player would have to be so strong that he could survive. An Uncle Tom couldn't do it. And Rickey told me: "This is the most competitive man I've known since Ty Cobb."

-Red Barber

yards a carry and a shortstop who could

hit and run in baseball After a stint in the Army he played for the Kansas City Monarchs and was closely monitored by Rickey's scouts. Pee Wee Reese, the Kentuckian who played shortstop for the Dodgers, was coming home from the Pacific on a ship in 1945 when Rickey signed Robinson to a contract (\$3,500 for signing and \$600 a month) at Montreal, the top Dodger farm team. "I was sitting on the deck one day," Reese remembers, "and this guy shouted to me that the Dodgers had just signed a

Negro. It didn't mean much to me until

Robinson wrote later, "We saw movies he said: 'A Negro shortstop,' Then I sat from segregated balconies, swam in the up and noticed. The first Negro in modern baseball, and he signs with my team and plays my position. And that was the first I ever heard of Jackie Robinson."

Barber considered the question: Why Robinson? "He was educated, articulate he had character. Rickey was absolutely certain that the first black player would have to be so strong that he could survive. An Uncle Tom couldn't do it. And Rickey told me: This is the most competitive man I've known since Tv Cobb."

"When they met. Rickey tested him with every cruel scenario there was. Jim Crow dining cars, segregated hotels and restaurants, cities like St. Louis where he'd have to live apart from the team. insults his wife would hear in the stands.

"Jackie finally said: 'Mr. Rickey, are you looking for a Negro who is afraid to fight back?' And Rickey said: 'I'm looking for a ballplayer with guts enough not to fight back. And I've heard him say: 'For three years, that was the agreement - this man was to turn the other cheek." "He did, and I've always felt that everything he went through in baseball shortened his life 25 years afterward."

He died, at 53, in 1972. Newcombe, who became a Dodger pitching star and is now the team's community relations director, remembers that Jackie got there in 1947; Roy Campanella got there in 1948 and I got there on May 17, 1949. He had to take everything.

If you stepped on his foot at first base,

he'd want to step on yours. But he didn't,

not then. No doubt he knew what he was

doing. But I believe he nearly had a nervous breakdown after that first season, "I can sum him up in one word: man. I tell people about Jackie, tell them what he did to make it right for all people," But before he could make it right for anybody. Robinson had to make it. Whatever it was, ordeal or opportunity, it began on April 18, 1946, when he made his debut with the Montreal

Royals. The grand experiment began

"For the first time in the modern histo ry of organized baseball." The New York Times reported, "a Negro player received a chance to make good — and Jackie Robinson converted his opportunity into a brilliant personal triumph by leading the Montreal Royals to a 141 victory and intelligent, he didn't drink or smoke. over the Jersey City Giants in the opening game of the International League season.

"All that Robinson did was rap out four hits, including a 335-foot three-run home run, in five trips to the plate, drive in four runs and carry across four himself and steal two bases. This would have been a big day for any man. Under the special circumstances that prevailed, it was a tremendous feat."

Playing alongside him at shortstop that season was Campanis, who had just been sent back to Montreal because his path to Brooklyn was blocked by Reese. Several days before he touched off the controversy last week, Campanis sat watching the Dodgers play an exhibition game against the New York Mets, and remembered the man at second base:

"It was a struggle for him every day, He heard all the insults shouted across the field. And he took it because of his promise to Mr. Rickey. And once word ot around that he wouldn't fight back. things got worse."

But Robinson led the league in hitting with a 349 average, and the following April, while the Royals were playing Ebbets Field, a typewritten statement eseason game against the Dodgers in was handed out in the press box. It said: "The Brooklyn Dodgers today purchased the contract of Jackie Robinson from the Montreal Royals."

On April 11, he made his debut in a Dodger uniform, playing nine innings at first base against the Yankees in an exhibition game at Ebbets Field, And on April 15, he made his official debut, playing first base against the Boston Braves, with Eddie Stanky at second and Reese at shortstop, a year and a half after his trip home from the Pacific. It was an awkward time, even for people with good intentions, and they

seemed to grope for the right thing to do broken-down little houses in the black and the right words to say. In the idiom section of St. Petersburg, nine kids, no of the day, the newspapers headlined the food, no future. brilliant debut" of the "Negro infield-

Jackie Robinson in 1972, the year of his death.

"I was one of the kids who chased foul er." but sounded studied and even self- balls hit into Tampa Bay in spring trainconscious as they tried to put the mo-ment into perspective. ing." he said. "Sometimes we'd dive in, bring it back, get it autographed and sell Arthur Daley wrote in The Times that it for five dollars. If I needed something "a veteran Dodger said: 'Having Jackie real bad, like a pair of shoes. I'd go downtown and buy them with the five. like anything else that's new. We just don't know how to act with him. But brought Jackie Robinson to St. Pete.

he'll be accepted in time. You can be There were so many people the stadium sure of that. Other sports have had Ne- couldn't hold them. After the game, we kids followed him over to the depot and Ed Charles, who spent 10 years in the stood watching through the train winminors before making the big leagues, dow while he played cards with the white played third base for the Mets when they ballplayers.

won the World Series in 1969. He re-"It was a great, great day. For the first members a childhood in deep Florida - time, we realized it could really happen.

Phillies Spoil Moyer's No-Hitter in the 9th

phia baseball fans haven't had a lot to cheer about in the first week of

BASEBALL ROUNDUP

the season, so when a local boy took a no-hitter into the ninth in ning, they were excited. It hardly mattered that Jamie Moyer pitches

for the Chicago Cubs. Moyer, a 24-year-old left-hander making his 18th major-league ap-pearance, had a no-hitter through eight insings Monday night before. Juan Samuel led off the ninth with a line single to center field. The crowd of 15,366 at Veterans Stadium, where a no-hitter has never been pitched, responded with a

charus of boos. "That's the first time I got boord for getting a hit in Philadelphia," said Samuel after the Cubs finished with a 5-2 victory, the Phillies' fifth

Nose in six games.

Moyer, who grew up in Souderton, Pennsylvania, and attended St. Joseph's University here, gave up a walk and a run-scoring single to Mike Schmidt; reliever Lee Smith, who surrendered an RBI single to Lance Parrish, got the last three outs "I felt good, but I just wanted to

get off to a good start," said Moyer,

career. "I was thinking a little bit about the no-hitter in the seventh



Rusty Konnedy/All Jamie Moyer

The Associated Press who pitched his first big-league Dernier supported him with bases-burgh. Jack Clark hit a two-run homer and Willie McGee added a

getting a hit before the ninth, both in over the Pirates. and eighth innings, but I was more the fourth inning. With one out, concerned about winning the Schmidt hit a high drive to deep American League, in Baltimore, game." Andre Dawson and Bob center field that Bob Dernier caught out a slow roller to third.

> go, four San Francisco homers, in-cluding a grand slam by Robby Yank had happened 27 other times.

Dodgers 4, Astres 2: In Los Anone-run relief as the Dodgers won a single, his third hit of the game; he had ever seen from all-time of the season. strikeout king Nolan Ryan.

Only two batters came close to three-run triple to rally St. Louis

at the wall. After Parrish walked, with a sacrifice fly in the eighth to Glenn Wilson barely missed beating help lift Milwaukee to its seventh straight victory. The Brewers are Clants 13, Padres 6: In San Die- the only undefeated team in the

Yankees 11, Indians 3: In New Thompson, overcame a record bar- York, Charles Hudson, who failed rage by the Padres. San Diego set a to finish a game in 23 starts with major-league mark when its first Philadelphia last year, pitched the three batters - Marvell Wynne, Yankees' first complete game of Tony Gwynn and John Kruk -hit the season Willie Randolph, playhome runs off Roger Mason; two ing in his 12th straight New York batters homering to open a game home opener, went 4-for-5 and drove in five runs.

Angels 5, Mariners 3: In Scattle, geles, Tracy Woodson hit his first Devon White's two-run homer in -league home run and rookie the 10th lifted California. Mark Brian Holton pitched five innings of McLemore opened the inning with their third straight game and handed after Brian Downing sacrificed him Houston its first loss of the year. to second, White hit an 0-1 pitch by Woodson homered on the first pitch Edwin Nuffez for his first home run

A's 6, Twins 3: In Oakland, Cali-Reds 7, Braves 2: In Atlanta, fornia, Carrey Lansford's two-run Eric Davis and Tracy Jones had single in the eighth helped the A's three hits spiece to lead Cincinnati get past Minnesota. It was Lansto its fifth victory in six outings. Cardinals 8, Pirates 4: in Pitts- winning hit in two days. (AP, UPI)

Heysel's Undignified Aftermath Drags On and On

groes. Why not baseball?" "

International Herald Tribune

LONDON - Where oh where are the leaders who can bring some sense of dignity to the after-math of the Heysel Stadium trag-

We search in vain for men, or women, to lay to rest the dreadful

ROB HUGHES

feeling that nobody knows what to do about a holocaust that grew out of a sporting event two years ago. Politicians, judiciary, soccer authorities are prevaricating, still playing for time, still offering the impression to violent morous that society has no response, no will, to

ensure our freedom to watch the world's major sport in salety. No justice could replace the 39 lives lost among spectators at the European Champions' Cup final in Brussels in May 1985. It would be callous to think jailing a handful of youths for an affair sparked by hooliganism but exacerbated

by mass hysteria and the collapse

of a wall in a decrepit stadium could help the bereaved. Now comes the apparent bunling by Britain's director of public prosecutions in failing to extradite 26 Liverpool fans to face trial

for manslaughter in Belgium. The 26 were released Monday on the technicality that authenticated evidence had not been put before court within two months of arrest. We are asked to believe that British justice is enough of an ass to have overlooked basic legal procedure.

Many will not believe it. We ask whether, in a British election year, Margaret Thatcher's government wants to be seen shipping out 26 citizens to face the mercy of a Belgian court.

We question whether the Belgian government really is bent on punishing scapegoats for an atroc-ity that would have been unlikely in a properly secure stadium.

What good is this public show trial? On today, off tomorrow a reminder to the growing hooliean elements across Europe (particularly in the Netherlands and Belgium) that justice cannot catch them.

If vengeance against a chosen few is the motive, then enough is mough. Mindless toughs the 26 may have been at the outset, guilty perhaps of disgraceful lighting that the sane always feared would have repercussions beyond all intent. But to see and to hear some of them now is to accept that they are bewildered,

beaten and punished individuals. Prison sentences applied 18 months or so ago might have helped them and helped Europe. But the time has passed; the hooligan is still with us. In En-



Diego Maradona

... A star, but no savior.

gland, where soccer is now often ment refuses to withdraw passplayed amid police-state oppressiveness, violence is being con-

Last weekend, abandoning a century of FA Cup tradition, the football association bowed to police requests to split up the semifinals and play one match on Sunday. Why? Because of the vile reputation of Leeds United fans.

tained, not cured.

هكذامن المرحل

Their team had no right to be in the semis anyway. In January, Leeds was drawn to play at Telford United, a nonleague club. Police feared the Leeds mob would be ancontrollable in the small market town, but instead of ordering the offending club's re-moval, the FA stripped Telford of its home advantage and switched the match to a "neutral" ground - where Leeds had

played a month earlier. Last Sunday, Leeds and Coventry City kicked off at 12.15 P.M., so that 1,000 police from four major forces could be corralled into the biggest security operation ever mounted for a

British sporting event. Leeds, thank heavenly justice, was eliminated after a splendid game. No trouble from Leeds, but England is like a bucket shot through with holes: Plug one and

there's seepage elsewhere. Before Saturday's other semilinal, in which Spurs beat Watford, a gang of Tottenham thugs, immaculately attired to suit the fivestar hotel where they ate, threw luncheon plates at Roy Hattersley, deputy leader of Her Majesty's opposition. They missed, but inflicted a seven-stitch wound above the eye of Hattersley's companion, Sir Stanley Yapp.

That same afternoon two men has been rich and famous for longwere knifed during fighting be- er than he ever knew hunger. tween Luton and Queen's Park supporters in London.

ports of convicted hooligans. Double standards abound. May's European Cup has been plucked out of Rotterdam, following alarming behavior among Dutch fans, and given to Athens ignoring the violent death of a

spectator in Greece last October. And English fans, or their spending power, are apparently being made most welcome in West Germany for the 1988 European championship, although the hooligans attached to the national team are those of the banned clubs.

_ if politicians and organizers won't save soccer, who will? The players? According to FIFA, none ets a better example than Diego Maradona.

Interesting, then, that the Argentine genius (or his agents) have attempted to extort £90,000 (\$145,800) — £1,000 per minute - for Maradona to play for a Rest of the World team in the English League's centenary match at Wembley on August 8.

The league, which exported decent soccer values 80-odd years before spreading hooliganism, is said to have told him the going

rate is £3,000 for the whole match. I hope the organizers mean it. Maradona can accept his place or go home and twiddle the toes of his new baby daughter in Buenos Aires, where another bloodsucker is asking £1,000 for the story of the Maradona birth.

Maradona would be missed, but those who excuse the greed on grounds that little Diego is an inminctive child of backstreet poverty need their heads examined. He

Instead of eulogizing all that he stands for, FIFA should should Remembering Heysel, UEFA ask itself why the modern game understandably denies English so attracts all manner of paraclubs' reentry to European compesites, from the merely crooked to titions while the British govern- the psychotic.

SCOREBOARD

Baseball

. Monday's	Line Scores
AMERI	CAN LEAGUE
' Chrysland	610 610 907 3 'S 1
	201 200 01x-11 15 0
. Swindell, Wodde	HI (4), D. Jones (5), Vende
Berg (8) and Dem	pagy; Hudson and Skinner,
Corona (3), W-+ts	udson 24 L-Swindell 0-2
HRs Cleveland	Hall (1), Jacoby (1), Carter
(2). New York, W	
* Att Charmelone	919 011 027-4 B 8
Bellimore	801 802 069-3 9 1
Birkbeck, John	mon (4), Bosio (4) and
Setemedar: McGr	epor, Schmidt (8) and Ken-
Marty W. Bosio, 2	HO, L-McGregor, 6-1;
Safifornia	900 930 800 2-6 7 T
Seattle	Dec 000 201 4-3 14 6

Scettie see 808 291 6-3 14 8
Candeloria, Fraser (7), Albore (9) and Wynspar : Moore, Numez (18) and Volis. WMoore, 1-0, L.—Nurez, 1-1, HRs.—Sentific, Volis

(3), California, Wriste (1),
See 602 916-3 6 1
Oaktond 901 088 22b-4 10 8
Viola, Frazier (7) and Nieloi: Plumit, Howell
(8) and Steinboch, W.—Howell, 1-1, L.—Frasier, 1-1, 140-Misnesola, Puckert (5).
Treares et Bassian, and, rain)

Montreol 6, Bassian 2

: Sign. 1-1. HR—Adminesold, Puckett (8).

(Teaces at Baston, ped. rola)

NATIONAL LEAGUE

St.Louis

Bit 194 940—4 19 2

Pittsburgh 196 80; 916—4 6 9.

Cox. Horton (2) and Later Drabek, Walk.

(7), Fister (8). Smiley (8) and Lavetilere.

W—Cox. 2-0. L—Drabek, 9-1. Sy—Horton (1).

HR—St. Louis, Clark (2). Lindeman (3).

Teatlemail 200 220 221—7 14 8 Guillicksort, Absrphy (8) and Olex; Smith,
Dedmon (9) and Benedict, W.-Guillickson 2-0,
L.-Smith, D-1, HR.-Atlanta, Griffey (3).
Chicase 110 618 280-5 7 6
Philodelphia 280-2 3 1
Philodelphia 3, N.Y. Ronners 3
Philodelphia 3, N.Y. Ronners 3 Philiodetehia osd 809 822—2 3 1
Mover: Smith (9) and Dovris: Carman,
Hunne (4), Schatzeder (9) and Porrish, W—
April 14: N.Y. Rangers at Philadelphia
Moyer: 1-0, L—Cormon. 0-1, Sv—Smith (1).
April 16: Philadelphia at N.Y. Rangers
x-April 18: N.Y. Rangers at Philadelphia
4.April 18: N.Y. Rangers at Philadelphia

Major League Standings

Major League Standings

AMERICAN LEAGUE

East Division

W L PcL

7 0 1,000

Milwoulsee N.Y. Islanders of Philadely Woshington 4, N.Y. Islanders 3

Washington 4, N.Y. Islanders 3

Washington 4, N.Y. Islanders 1

Washington 4, N.Y. Islanders 1

Washington 4, N.Y. Islanders 1

Washington 6, N.Y. Islanders 1

Washington 6, N.Y. Islanders 2

Washington 6, N.Y.

NATIONAL LEAGUE
East Division
W L Pcl. GB
If 3 2 467 V
It 3 2 467 V
It 3 3 5500 1 Los Angeles of Edmonton 12, Los Angeles 3
Edmonton 6, Los Angeles 3
Edmonton 12, Los Angeles 3
Edmonton 13, Los Angeles 5
Edmonton 13, Los Angeles 3
Edmonton 4, Los Angeles 3
Edmonton 4, Los Angeles 3
Edmonton 13, Los Angeles 3
Edmonton 4, Los Angeles 3
Edmonton 4, Los Angeles 3
Edmonton 13, Los Angeles 3
Edmonton 4, Los Angeles 3
Edmonton 5, Los Angeles 3
Edmonton 4, Los Angeles 3
Edmonton 5, Los Angeles 3
Edmonton 2
Edmonton 13, Los Angeles 3
Edmonton 13, Los Angeles 3
Edmonton 13, Los Angeles 3
Edmonton 6, Los Angeles 3
Edmonton 13, Los Angeles 3
Edmonton 14, Los Angeles 3
Edmonton 13, Los Angeles 14, Los

Adums Division
Montreal & Baston 2
Montreal & Baston 3 (OT) Horford 2. Quebec 2 (OT) Horford 5. Quebec 4 Quebec 5. Horford 1 Quebec 4. Horford 1 (2), Lindeman (3).
200 820 821—7 14 8
818.180 856—2 7 8 April 15: Hartford at Quebec at Hartford x-April 18: Quebec at Harriord

CAMPBELL CONFERENCE

Smythe Division 1 Los Angeles et Edmonton
2 K-April 18: Los Angeles et Edmonton
3 K-April 18: Los Angeles et Edmonton Winnies 3, Calgary 2
6 1 257 — Colory 3, Winnies 2 (OT)
5 1 233 W. Winnies 4, Calgary 3
6 2 750 V. April 14: Winnies of Calgary
4 2 .667 IV. "A.April 16: Calgary at Winnies
3 5 .755 3V. "A.April 18: Winnies of Calgary
1 6 .143 5 (x-if Necessary)

Basketball

NBA Standings Houshes 97: 80 97: 2 7 8
Los Aspeles 925 915 15:-4 6 9
Ryon, Meads (77, Losez (7), Kerfeld (8) and
Ashty: Honeycutt, Hollen (5) and Scioscia.
W—Hotten 1-0, L.—Ryon, 1-1, HRs.—Houston,
Gerner (1), Las Angalés, Woodson (1).
San Prancisco 281 149 401—13 17 8
San Diese 391 149 401—13 17 8
San Diese 391 149 401—13 17 8
Magan, Golt (3), Rebinson (4) and Melvin;
Hawkins, Drayecky (5), Leffert's (5), Gorman

T. McCullers (4) and Sontings, W—Golt 1, 1-0. EASTERN CONFERENCE Affantic Division
W L Pct. GS y-Boston x-Philodelphic x-Woshington New Jersey New York Howkins, Drycecky (3), Larrer's (3), domain (7), McCullers (9) and Santiago, W—Gott 1-8, L—Dravecky, 5-3, Sv—Robinson (2), HRs— San Francisca, Leanard (1), Clark (2), Melvin (3), Thomason (1), San Diego, Wynne (1), Gwynn (1), Kruk (1). 24 55 304 22
Central Division
55 24 496 —
50 29 A33 5
48 22 600 7½
40 49 500 15½
39 40 A94 16
29 50 347 26 y-Attente x-Detroit x-Mitwousee r-Chicoso --Indiana WESTERN CONFERENCE y-LA Lakers

MONDAY'S RESULTS Wooshington 39 29 23 23—165
Philiodelphila 25 27 31 25—113
Robinson 8-26 6-8 22 Wingston 8-14 2-4 18; J.
Motione 11-20 3-3 25, M. Motione 6-12 6-8 18.
Robersods: Wooshington 56 (Collection 13):
Philiodelphila 57 (McCormick 11), Abstiss:

Tennis Leaders

Egraines

1. Miloslov Mecir, \$18,23, 2, Stetan Edbers, \$120,08. 3, John McEnroe, \$199,743. 4, Thin Mayotte, \$160,112. 5, Boris Becker, \$150,259. 6, Yornick Noch, \$122,074. 7, Mots Witonder, \$122,880. 8, Christo Von Rensburg, \$105,880. 9, Jimmy Connors, \$92,275. 10, (von Lendi, aut 175,

1, Shefon Edbers, 1,577, 2, Miloslov Mecir, 1,298, 3. Tim Mayotte, 856, 4, Borts Becker, 512. 5, Yannick Noch, 730, 4, Ivan Lendi, 750, 7, Jimmy Conners, 677, 8, John McEnros, 657, 9,

S. Yannick Noch, 730. 4, Ivan Lendi, 760. 7,
Jimmy Conters, 697. 8, John McErinze, 627. 9,
Morts Wilcoder, 615. 10, Pot Costs, 539.

WOMEN

WOMEN

1, Steffi Grof, \$265,750. 2, Chris Evert Lloyd.
\$245,150. 3, Hamp Mandilhova, \$224,157. 4, Zino
Garrison, \$169,877. 3, Wendy Turnbull, \$163,361.
6, Helene Sultovo, \$142,175. 7, Parm Shriver,
\$122,255. 8, Morning Nervrafilovo, \$121,364. 9,
Lori McNell, \$118,233. 10, Cloudia KohdeKilsch, \$104,500.

Tour Polais

SAN DIEGO—Signed Vince Abbott, kicker:
Jere Consultation, determine, and alphonas Williams, wide receivers; Frank Middleton, running book;
Je Prohap, punter-kicker: John Sladnik, offensive lockie: Broderick Thompson, effensive lockie: Broderick Thompson, effensive lockie: Groderick Thompson, effensive lockie: Broderick Thompson, effensive lockie: Groderick Thompson,

1. Namo Mendillo ovo, 1,675. Z. Zine Garrison. 1.208. 3. Steffi Graf. 1,725.4 Helena Sukova. 1,877. 5. Pam Shriver, 972. 4. Lori Mcnell, 872. 7, Chris Everi Lloyd, 852. J. Manuela Mai Chris Ever Livet, 852. E. Monuèla Masanva, hetboll cooch. 791. 9, Mortina Novratilava. 659. 18, Catarina Lindaviss, 625.

Sinve Antrim Sosietball cooch.

Chicago 33 23 22 24 34-114 Milwaqiee 24 23 24 24-167 Jerdon 1e-31 18-22 50, Catley 11-44 0-3 22: Cummings 12-21 8-0 24, Pierce 6-12 8-6 20, Re-W L Pct. G9 46 (Silvino large) 10); Milwoukse 27 (Lucos e). 46 (Silvino large) 10); Milwoukse 27 (Lucos e). 46 (Silvino large) 10); Milwoukse 27 (Lucos e). 47 (Silvino large) 10); Milwoukse 27 (Lucos e). 48 (Silvino large) 12 23 25 24 -125 (Silvino large) 12 25 25 -125 (Silvino large) 12 26 25 -125 (Silvino large) 12 26 25 36 -125 (Silvino large) 12 26 26 36 -125 (Silvino large) 12 26 36 -125 bounds; Chicago 57 (Oakley 19); Allwaukee 46 (Silving 13), Assists; Chicago 32 (Threat) York 20 (G. Wilkins 7), Affants 12 29 38—162 Indians 25 29 26 36—161 Wilkins 14-26 6-7 34, Wittmant-15 1-2 19; Tis-Wilkins 14-26 6-7 3-4 Wittmark-15 1-2 19: Tis-date 7-11 5-6 19: Williams 6-124-6 16. Rebounds: All. 49 (Willis 13): Ind. 42 (Sitponovich 7). Assists: Atl. 22 (Rivers 16)) Ind. 27 (Person 7). Sax nations: 31 27 26 44-118 Sax nations: 31 28 24 35-122 Thous 9-18 10-10 28. Thorse 6-9 10-12 22; Berry 6-15 15-27 27, Greenwood 11-14 47, Jones 10-17-2-24, Rebounds: S.A. 59 (Berry 14): Soc. SS (Kiehre 11), Assists: S.A. 22 (Dowkins 5); Soc. 27 (Thous 18).

Transition

American Lasgue
MILWAUKEE-Sent Mike Felder, autfielder, to Denver of the American Association. Activated Cecil Cooper, designated hitter-linst baseman, from the disobled list. National League

c Coost League. FOOTBALL
National Feetball Leasus
INDIANAPOLIS—Traded Roser Caron, alleasus tackle, to Butfale for a unalaclosed
draft choice.
PITTSBURGH—Traded Dan Turk, canter,
to Tampa Bay for a sixth-round 1987 draft

SAN DIEGO-Signed Vince Abbott, kicker

WISCONSIN-MILWAUKEE-Named

SPORTS BRIEFS

Penguins of NHL Dismiss Coach Berry

PITTSBURGH (UPI) — The Pittsburgh Penguins fired Coach Bob Berry and assistant Jimmy Roberts late Monday after the team had failed to make the National Hockey League playoffs for the fifth straight season. Berry, 43, coached the Penguins for three seasons; his overall coaching record at Pittsburgh was 88-127-25. This year, after winning a club-record seven straight games to start the season, Berry and Roberts were given one-year contract extensions through the 1987-88 season, but Pittsburgh finished fifth in the six-team Patrick Division with a record of 30-38-12

Notice of Coast League

LOS ANGELES—Signed Pete Lodd, elterer, and castemed him to Albuquerave of the
Poetfic Coast League.

MONTREAL—Ploced Hubble Brooks, shortstop, an two 21-day disabled list. Recotled Lois
Rivera, influidar, from Indianapolis of me
American Association.

ST. LOUIS—Ploced Torm Peno, coicher, on
the 21-day disabled itst. Recotled Torm Poesnozzi, carcher, from Louisville of the American Association.

SAN DIEGO—Ploced Bruce Bochy, coicher, on
the 15-day disabled itst. Called up Mork
Parent, catcher, from Louisville of the American Association.

SAN DIEGO—Ploced Bruce Bochy, coicher, on
the 15-day disabled itst. Called up Mork
Parent, catcher, from Louisville of the American League most
valuable player and Cy Young Award winner who boycouted the exhibition season in a bitter salary dispute on Monday signed a two-year

BOSTON (AP) — Roger Clemens, the 1986 American League most valuable player and Cy Young Award winner who boycotted the exhibition season in a bitter salary dispute, on Monday signed a two-year contract with the Boston Red Sox. The team would not disclose the terms of the agreement, but it was reported to be for about \$2 million.

In 1986, Clemens, 24, led the major leagues with a 24-4 record in pitching the Red Sox to their first pennant in 11 years. In his 1987 debut against Toronto on Saturday, he lasted only four innings, giving up four runs.

Quotable

• New York Met pitcher Rick Aguilera, on Dwight Gooden's positive test for drug use: "They say you're supposed to see signs, but we didn't. When it happened, some of us looked at each other and kind of said, 'Are

we naive? Boston Celtic scout Ed Badger on Continental Basketball Association games: "The players don't want to be there. The coaches don't want

to be there. The referees don't want to be there. And the fans aren't O'Brien women's soil cooch.

TOLEDO—Amounced the appointment of Lov Eck, basketbolk cooch.

WALSH—Named Liso Fitch women's bossWALSH—Named Liso Fitch women's bosssance scholar, after spending an evening with Yogi Berra at a barbecue: "Talking to Yogi Berra about baseball is like talking to Homer about the

BLANCPAIN



Since 1735 the oldest name in swiss watchmaking. But don't expect to find a quartz in a Blancpain watch.



Watches / Smilzerland Mid

HOROLOGISTS 16 New Bond Steet Maytar Locdon Wi 01-493 5916

Von Bulow Suit Against

low, who has been in a coma since

1980. Von Bulow brought his com-

П.

Global N

Aller Sin

trest at the

Kiosk

aniani For

(abinet in I

DALE : T - A

Deed from Leave &

d Salchar the Ba

Some Made in the

a Breastine en

poosiniondo un Pa

ीकि क्षेत्रक अक्ष

THESE PINENCE

Iteballo und Asia

三角 (2) 17.11.12.12.10

I.S. to A

h New 1

S. Martin S. Margins

POSSION - 73

Martin a 630590

went at alvest !

The section of the se

יום ותונים ויי ביומה חבים

Me treated Parent

Backy, Grand of Thus

State Department business com

PARTY OF A STREET

September Schrolog

A Printer and learning

philip and a second

Month Polent and the could be
SASSES OF THE COM

De policy from all 1 in the policy from the control of the folia from the folia of the folia policy for the control of the folia policy for the control of the folia policy for the control of the control of the folia policy for the control of the control of the folia policy for the control of the control of the folia policy for the control of the control of the control of the folia policy for the control of the control of the control of the folia policy for the control of the contro

S Parent and Traceres

deposition the o

Section less in a

The contract to the contract

de decision sava high

the will derod

E STITLE'S

DRUNGS.

فيواشا وكالتا أثار

Bugged? How Amazing!

By Russell Baker

NEW YORK — I sit way out in what used to be the country can next be outraged. Outraged is a waiting for developers to come and ugly everything to death. Why are outraged condition, a politician they called "developers"? Since may serve himself precious publicity by demanding resignations, iners" would be more logical, but maybe too British. If we quit calling their work "development" and called it "uglification," we could

call them "uglifiers."
But that's another subject. I bring it up only to illustrate how far I live from the great sophisticated. cunning, urban realities. Out here we are so far from the world's vital parts that uglification of the meadows, creeks and orchards has just reached the stage where they cover the courthouse lawn with a 350-car parking lot.

Even here, though, the spy news is dismaying. The dismaying thing is not the news that the Russians do espionage, but that important people who live and work in Washington are amazed to learn it.

None of them have yet come right out and said, "I am amazed, absolutely amazed, to learn that Soviet communists with their highly publicized KGB would spy on us," but we are not illiterates out here. We can read the print between the lines. We can hear what political people really mean while uttering mushmouth sounds on

What comes across is the amazement of these extraordinarily nomoss-on-me Washington people. They are flabbergasted, absolutely flabbergasted to learn that the Russians are so base, so vile, so unsporting as to put eavesdropping devices in the new embassy they built for us in Moscow.

Well, of course they are not amazed. Nobody could be that dumb and get on the federal payroll. The dimmest Americans knew the Russians had a neurotically excessive passion for espionage, and knew it long before lan Fleming begat James Bond.

If you decide to let the KGB supply labor to build you a new embassy in Moscow, you presumably expect to get a state-of-the-art amplifier for the live broadcast of embassy doings straight into KGB headquarters. So why would anybody in Washington be amazed to discover this may be what we got?

valuable state for politicians. In the sisting on investigations, denouncing newsworthy personages as boobs if not well-poisoners, and diverting public attention from embarrassing reality.

Suppose we out here in trembling anticipation of the coming uglification paused to glance at ashington for a moment, saw everybody being as amazed as a 3year-old looking at the two-headed call, and said right out loud:

"If you birds didn't intend from the very start to have the new embassy built as a broadcasting center for the KGB, how come you kept supplying money all these years to go ahead with construction?"

Nobody likes having to explain why he was asleep at the switch, and politicians are no exception. Feigning amazement — I am shocked shocked to discover there is a switch there!" - carries them neatly forward to the outrage mode where they can divert the public mob with politically fruitful non-

In the case of the Amazingly Bugged Embassy the political stakes may be more complex than usual, since the uproar serves to intensify natural public suspicion of the Russians at a moment when Mikhail Gorbachev is trying hard to persuade the world that Russian communism is not the malevolence Gorbachev seems beset by the

Soviet Union's own variety of "hard-liners." In Washington the term describes people who oppose changing the basic policy devised in the time of Dean Acheson for surviving the Cold War. In Moscow it might describe those who oppose changing the bellicose confrontational policy dating from the me of Stalin.

The amazement in Washington has the smell of an American "hard-liner" gambit in support of the ancient and honorable Acheson policy. Of course, I could be all wet. Waiting for the uglifiers, admittedly, can make you excessively suspi-

New York Times Service

Directors Strike Looms in Hollywood

By Aljean Harmetz

New York Times Service OS ANGELES -- On May 4. L two movies will go into production. They may be the last Hollywood makes for a long time.

The contract of the Directors Guild of America expires June 30. and although the guild will not call the first strike in its 50-year history before then, the impact of a possible strike is already being felt. The movie industry is closing shop at the beginning of May, and March and April are stuffed with films that would ordinarily be spaced out over six months. Movies that cannot be completed by June 30 are being shelved.

Producers are scrambling for hairdressers, makeup artists, cinematographers and film editors. Actors are accepting roles they would refuse under different circumstances; if they pass up a job now, they may be out of work for six months. And to get their pictures started before the deadline. directors are being less particular about the actors they hire.

"Every company is protecting itself," said David Picker, president of Columbia Pictures, whose last movie, "Leonard, Part VI" starring Bill Cosby, is to start production Thursday in San Francisco. 'The film has to be in the can by the end of June. You can't put yourself in the position where you have a half-finished film."

A strike, if it comes, will not be fought over salaries and fringe benefits but over percentages of revenues from video cassettes and premium cable channels.

Today, only about I movie in 20 makes a profit from playing in theaters. According to Paul Kagan, an industry analyst, in 1986 video cassettes became the largest single source of wholesale revenue for the movie industry: \$2.16 billion from recorded video cassettes versus \$1.67 billion from theatrical distribution Low-budget films that fail at

the box office can break even because of revenues from cable movie channels and video cassettes. The 1985 movie "Plenty," starring Meryl Streep, brought 20th Century-Fox less than \$3 million in film rentals. The movie sold 87,000 cassettes with wholesale revenues of \$4.5 million.



Actor Fox, Valenti, head of Producers Association, and actor Douglas.

Movies that are successful at the box office do considerably better. "Top Gun" has sold a record-shattering 2.8 million cas-settes at \$26.95 apiece, with revenues to Paramount of over \$45 million, "Stand By Me" sold 200,000 units at \$89.95, returning more than \$11 million to Colum-

The studios are arguing that such ancillary markets as home video, cable and the up-and-coming pay-per-view television are no longer supplemental markets but instead have partly replaced theatrical distribution. They are asking for rollbacks from the guild's 1984 contract.

The 1984 contract provides that when a movie is sold for a video cassette, the directors get 1.5 percent of the first million dollars of producers' receipts and 1.8 percent thereafter. For pay-per-view distribution, the directors get 1.2 percent of the producers' receipts. Pay per view, in which a viewer pays \$3 or \$5 for each movie he calls up on his television set, is still in its infancy but may eventually be a bonanza. with revenues that surpass cas-

With so much money at stake. the studios are trying to send a message to other guilds. The 1985 contract with the Writers Guild gives writers the same percentage of home video and cable as the directors. Actors get 4.5 percent of the first million dollars of producers' video-cassette receipts . and 5.4 percent thereafter. The

actors almost went on strike last summer, with a key issue being pay per view. The producers can reopen the pay-per-view portion of the actors' contract if they can roll back the percentage paid to directors. The fight with the directors is

only one example of a get-tough attitude by the studios that nearly crushed the Screen Extras Guild a few months ago. The studios' attitude is a response to the soaring costs of making and marketing movies. Jack Valenti, president of the Motion Picture Association of America, said the average cost of all films produced and distributed by the association's nine member companies in 1986 was \$17.4 million. In addition, marketing costs averaged \$7 million.

Nicholas Counter, president of the Alliance of Motion Picture and Television Producers and the industry's chief negotiator, said the basic issue in the negotiations with the directors would be "ways to reduce excessive costs." Gilbert Cates, president of the 8,000member Directors Guild, said: We are not talking strike. We're going into the negotiations on April 23 hoping for success, but we know the alliance wants roll-

Although strikes have often been called by the Writers Guild and the Screen Actors Guild, the directors have prided themselves

on never having had to strike. Many directors and studio executives feel that this year may be

"There's a ritual, a mating dance, every three years," said Ned Tanen, president of Paramount's motion picture group. Negotiating with the directors is always quite rational. But I have a feeling that this time this really could happen. The atmosphere is pretty charged."

The alliance negotiates for sev eral hundred movie and television producers, including Columbia, Universal Paramount, 20th Century-Fox, MGM-UA, Warner Brothers, Disney, MTM, Aaron Spelling, and the production divisions of the three networks.

To undercut the alliance, the mild has offered a contract to independents that would allow them to continue production in case of a strike. The contract would raise minimum salaries considerably. So far, 20 small

companies have signed.
In one sense, whether there is a strike or not does not matter because the industry has already responded to the possibility of a strike. "I had my first vacation in 10 years last summer because of the actors' strike that didn't come off," said Lindsay Doran, vice president of production at Paramount. She used her free time to be married and go to Bermuda. Although the studios have been

accused of stockpiling by rushing films into production, most have denied it. "We would have made these films with or without a strike threat," said Jeffrey Katzenberg, chairman of Walt Disney Studios. Disney will start six movies between now and May 5. We're not taking six months worth of product and putting it into two months. At most, one or two of the movies would have been shot four to six weeks later."

"I have an aversion to hysterically putting movies into production, because you then have to live with those movies," said Tanen at Paramount, "They're the bastard haby on your doorstep.

Edward Pressman, the producer of "Wall Street," which goes into production April 27 in New York, said be would "prefer to have the luxury of more time," particularly in obtaining locations, since "shooting at the Stock Exchange is not like finding an open field where you can shoot Platoon.'

The \$15 million 20th Century-Fox film about the rise and fall of. young stockbroker stars Michael Douglas and Charlie Sheen. It has a 12-week shooting schedtile, which will take it to mid-July. Pressman and the movie's director. Oliver Stone, are gambling that any strike will be delayed for at least a few days beyond June 30. "Oliver's only fear was that the studio might take control of the picture away, but he got assurances," said Pressman.

United Artists' "Bright Lights, Big City" started shooting in New York Tuesday on Jay McIner-ney's novel, starting Michael J. Fox as a magazine writer in an identity crisis. Because the movie has had several months of preproduction work, it faces few extra

Many of the last pictures out of the starting gate are still scrambling for crews.

"Prices don't get soft in a tight market," said Jon Avnet, the producer of Fox's "Less Than Zero, which starts May 4. "There's a ripple effect. The gaffer gets a little more money, an extra \$200 a week, and the best boy gets a little more money, so their crews get a little more money and over the average 12-week shooting schedule it mounts up.

Relatives Is Dismissed Claus von Bulow's \$20 million malicious prosecution suit against his stepson. Alexander Anersperg-was dismissed by a Manhattan lederal court judge. Auersperg and his sister. Annie Laurie Kneisst, had filed a \$56 million suit against von Bulow shortly after he was acquire. ted of trying to murder his millionaire wife. Martha (Sunny) von Ba-

tersuit last October, charging he has suffered "financially, socially, physically and emotionally from an alleged fraud perpetrated by Auersperg. The judge ruled that the time had run out on von Bulow's suit. The other suit is still pending.

The Anne Frank Foundation in Amsterdam, dedicated to fighting anti-Semitism and racism, has rejected an offer of cooperation from Helmut Seyss-Inquart, 30, thegrandson of a high-ranking Nazi. Arthur Seyss-Inquart, an Austrian, was the Netherlands' Nazi commissioner during the Germans fiveyear occupation. He was sentenced to death for war crimes at the Noremberg trials and executed in 1946. Dick Houwaart, the foundation president, said he did not question Seyss-Inquart's sincerity but linking the names of Seyss-Inquart and Anne Frank, who died in a Nazi concentration camp when she was 15, would be "indigestible."

A manuscript of nine sympho-nies by Wolfgang Amadeus Mozari-will be auctioned May 22 at Solideby's in London. The manuscriptis a 510-page volume in Mozart own writing that contains mine symphonies, Nos. 22 to 30. They appear to be working drafts, with many deletions and rewritings; it apparently was compiled and bound by Leopold Mozart, the composer's father, in the 1780s. The suction house said it is expected to bring at least \$15 million.

Arnold Lockshia, a forguer can-our researcher at the Stehlin Proso-dation of St. Joseph Hospital in Houston who emigrated to the So-viet Union with his family in Sep-tember complaining of political persecution, has been named to head a new cancer laboratory, at the Soviet Union's national cancer. the Soviet Union's national & arch center, Tass said Thestay

MOVING **AUCTIONS** PUBLIC AUCTION APRIL 28 At 10:00 a.m. RIGID DISCS HI-TECHNOLOGY Manufacturing Equipment MAGNETIC PERIPHERALS, INC. a subsidiary of Control Data Corp. EDINA, MININESOTA Minneapolis Area Friday & Man. Apr. 24 & 27

INVESTMENT P ZIM. NO 4 RATE OVER \$10 MELION COST, MOST EQUIPMENT PURCHASED IN 1981 OR LATER **Excellent Opportunity**

REAL ESTATE

RABIN Brothers FOR SALE AUCTIONEERS # APPRAISERS 660 Third St. Son Froncisco, CA 94107 (415) 543-9500 CANADA MONTREAL - Two Victorian manufacts to fitz Cartion. One with coach house, Former consultate, Suitable residential offices. Move-in condition. CANS 1.5 million. Also, other contains ANNOUNCEMENTS

SQUASH & JAZZ

CANS 1.5 million. Also, other contents 9 small appriments opposite Maseum. CANS 1.2 million. Also, medium size shopping cents if the dree from Mon-treal. CANS 6 million. John Fact, Hotel du Brone. English, French, Ger-man, April 12-18 inclusive. Tels 22.31-9831 or Montreal 514-937 6488. FRENCH PROVINCES

IN PARIS
IN THE HEART OF LA DEFENSE
SIX SQUASH COURTS
BUT ALSO
A restourore, a piono-bor, and a different pazz band cosh friedly right.
SOCIETE HOTELIBEE DE LA DEFENSE
Squash Club
48 Square des Corolles
Paris La Defense 2
Tel- 47 73 61 25, The 620 452 F SQUENTE HOTELBEED PL. La DEPENDE
Squent Club
48 Square des Corolles
Ports to Deferte 2
Tel- 47 73 61 25. The: 620 452 F

DESPERATELY SECKING
ANCIENS DU MARIE-NOSE-GSTAAD
For June Class reunon. Contoct in:
Paris MK DECAZES 31 4500 571.
Genevo Cathy WALKER 41 22 553564
London S. Berchemen 441836 4802
LA. N. VANDERUP 213 208 6614

SPEINGTIME COCKING, New series
of French coolong demos in English,
Today, Apr. 15 - June 10. Weds. 7
9pm. Cordon Bleu, Paris 45 55 02 77

ALCOHOLICS ANONYMOUS in
English Ports (doily) 4634 5965, Rouse
678 03 20. Netherlands (120) 250057

SUN. N.Y. TUMES - Europet defivery.
Write Keyser, POS 2, 81000 Brussels.

LANVIN

PARIS

TAILLEUR

15, Fbg St-Honoré

Paris 8°

K. . .

FOUR WINDS International GET A BETTER SERVICE PROM THE LARGEST WORLDWIDE MOVER Paris office (1) 30 36 63 1) or call your local office in your yellow pages CALL US FOR AN ESTIMATE YOU WILL BE GLAD YOU DID!

CONTINEX. Small & medium moves, baggage, cars worldwide. Call Char-lie: Paris 42 81 18 81 (may Opera). INVESTMENTS

CVER \$10 MALION
NEW COST, MOST EQUIPMENT
AURCHASED IN 1981
OR LATER
wedterings
suffering systems © ion milk © planning
swittering systems © planning
switters of the Support Expirement
NC Robots © Anolytical systems © store
inspection outparent © Loser markscors © computers © test analyzers ©
splitters © 2/40 collabotages © helt
splitters © 2/40 collabotages © ion
senthant
For mere imformation &
Free Blushvated brechure

REAL ESTATE

SERVICES

SERVICES

SERVICES

SENILY ANSON REJOCATION, Relbethood
The mere information &
Free Blushvated brechure

REAL ESTATE

SERVICES

SERV ATTENTION EXECUTIVES ATTENTION EXECUTIVES Publish your business message in the international Heards Intuition, where more these a third of a million resolven week-wide, most of whom are in brainess and industry, will read it. Just tales us (Paris 1535'5) before 10 a.m., answing that we can tales you back, and your message will appear within 48 hours. The rate is U.S. \$12.00 or local equivalent per Ben. You must include complete and vanificable billing actiones.

BUSINESS **OPPORTUNITIES**

REAL ESTATE

FOR SALE

FRENCH PROVINCES

COTE D'AZUR

SAINT JEAN CAP FERRAT Property, small Provencel chaleon style, in flot park, approximate 90 gum, area, Sea view, man house wit arge reception rooms, 7 bedrooms,

OFFSHORE & UK LTD COMPANIES

Immediate avoidability
 Nommes services
 Bearer styres
 Bearer styres
 Boor registrations
 Accounting & administration
 Mod., selephone & telest
I'me explanationy booklef from:
INTERNATIONAL CORPORATE
SERVICES LTD
Head Office
Springfield Ct., New Costletown
Rd., Douglas, lake of Man
Tel: Dauglas (1624) 26000
Teles: 628354 SRIECT G
Landon Representative
2.5 Oki Bond St., Landon W/I
Tel (11473 4244, Tb. 28247 SCSLDN G

WiSH TO SELL LEAR JET 35A, Total flight hours or engine: 850. Amorais manufactured in 1780. Interested porties, should reply in writing ody with further requires or offer to: 80x 2390, LHTL, Friedrichstr. 15, 6000 Frontifur?-/Main, W. Germony.

PRĒT-A-PORTER

2, rue Cambon

Paris 1er

INTERNATIONAL CLASSIFIED REAL ESTATE REAL ESTATE

REAL ESTATE FOR SALE FRENCH PROVINCES SOUTH FRANCE
Cognes sur Mor between Noe and
Conne. 5 room opariment with sease
wew an 3rd floor. 50 eg.m. fiving. 3
bedrooms, baftworn, shower-bart,
dressing, Surrounded by 40 eg.m. terroom + garage + calter. Phoe
£138,000. Information: De Vries.
Cognes sur Mer/France - Tel 9320 2919
or De Vries, Amsterdam/Halfand - Tel
£13 - 240725

BUSINESS

OPPORTUNITIES

SWISS BUSINESS OFFORTUNITY
Offers investors a unique apportunity to participate in US\$ Read Estate Equity Fund (REEF) triple net lease The investors capital is fally guaranteed by US Government security. The average for will carrie a minimum chindred of 19 canually, for advantage, paid semi-amually, for advantage, paid semi-amually, for advantage, paid semi-amually into your Swits account. Additional earning of US\$ amually. Units and offered in multiple amounts of US\$150.

each maturing in 10 years, Confidentially quaranteed.

A\$ Finitiat Paloding AG, Tajackerstr 17 CH-8152 Glatibrings/Zurich
Tel 01/8793160 Th. 825454 EPCO

CARWASH FRANCHISE in Germany
INVEST IN CARWASH FRANCHISE
Isstehished German interruducing conpany affect opportunity to own stores
or complete owner-hip on well located
deture high coppory convolves or derect investment with high infores and
return. We are also locating for sanable
convests sters with 3000 to 5000 sounuseful surface in Germany or other
large cities in Europe
Zerase write or lettephane
Cer World Palese Interrectional
Osdorfer Landstrause 135
2000 Hemburg 52
Federal Republic of Germany
Tel: Germany 040/ 80 28 83

UNIQUE OPPORTUNITY

Small, prestigicus and conservative intenagement irm with excellent and tecard seeks pather to represent and tecard seeks pather to represent and market in service, to international investors. No investigent request, but in reguly, contacts and proven marketing record a most. Reply in confidence to.

Mr. Andrew Willman, President Nicrom Campial Management Inc.

390 Box Steet, Suite 140;

Toronto, Canada

MSH 272

Teles. 1655-24398

OFFSHORE TAX SHELTER COMPANIES
UR, kile of Mon. Cayman, Cyprus, Jersey, Farama, Libera, Turks etc. Full administration, normness, power of attaining pressurations. Rager Griffin LLR, F.CA.

Brochure: Corporate Management Ltd., 19 Peel Road, Coaglax, ide of Man Tel; (0624) 233(13.4 Teles: 627389 Carman G (Landon Representation)

INTERNATIONAL OFFSHORE COMPANY INCORPORATIONS FROM £110 Compreherance Administration Names and Investigation of Attorney. Registered offices, Teles, telephone, and howerthing faland Historical Subsection of the Comprehensia of Man. Teles (2024) 28(20-20240-28(93) Teles 628352 bland G.

LADIES SWEATERS

CANNES. Superb modern villa, Mediterranean balcary, central fireplace, start, 5 rooms, passerorate set view. P2,800,000. Call Hulio - reset. Contact: Agence Mount. F2,800,000. ELLCT MMCONLES - Tel. 93.38,19,19 or SSI, 47 to Croisette 0440 CANNES - Penthause International. To: 451425 Realters- Tel. 93.33,30.40.

AMC 98000 MCNACO
Tel. 93.00 of 77 Th: 970163.
To: 451425 Realters- Tel. 93.33,30.40.
To:

FOR SALE FRENCH PROVENCES CARNES: - MACREMICENT 2-room opartment in sought offer amound ings in prestigious residential building in own park with spool. Lusarious fully sequipped inchen, both, or conditioning, own parking, spacious bactory with parecrarks are species of parkers and parecrarks. 3735,000 for further information, Tai-UK 0732 70293

TILLA WITH PANDRAMIC see view,

REAL ESTATE FOR SALE FRENCH PROVINCES ONDOMINIUM IN MICE FRANCE On hell, unique view of whole city and sec. 2 bedrooms, 2 boths, Large bal-cony & small private garden, Prices \$248,000. Contact: Berom Enterprises. 825 Devon Ave, Los Angeles, CA 90034 USA.

COTE D'AZUR, VALBONNE, superb property, 400 sq.m. on some lavel + outbuildengs. 6,000 sq.m. Ret land, pool. P6,000,000. Promotion Mozert -Modome Wolter, Mendasi, 0600 Noz. Tet 93 81 48 80. To IMMOZAR 461 235F

BUSINESS

OPPORTUNITIES

INT'L CONSULTANCY GROUP with major clientels & substanted contacts seeks mandate/power of atterney to out for buyers/sellers in prescous methods / petroleum / commodifies / major contracts and discreet purchases-soles. Write in structure outfidency giving full details to Mr. Thomas Wilson, Capital Investment and Acquisitors, 130 Townmend Boad, London SW6 29A, England, 744 (01) 731 4438.

PERSONAL BROSSECTOR Bross sell-

PRISONAL PROTECTOR. Rape, rob-bery, magaing. Abacher gets electric shock. 40,000 valos terporarly de-obles. Carry in hundrog or podest. Sotigle price US\$35 includes or mail-lend cash equivalent day major cur-rency). Export price [500 or nore). US\$11 each. Full rife. Jerniko Ltd., FL 11, 1033 Merehang East Rd., Topet. The 23109 Jerniko, phone [102] for 2396. ASSEMTS. MEDDED Lice termino Line.

Tix 23109 Jeanko, phone (0276e 239)
AGB975 NEEDED for unage modular space frame, it being used for any construction purpose. Highly argenious and competitive. Can be erected onlywhere. Only servous parties will be answered. Contact: Totam Lid., POB 3999 Patach Titra 49123 Israel. Tiz: 381150 Inter. Or agent: Tiz: 2883 Mami Nicosa Cyprus.

SPORTS & RECREATION PRODUCTS to US military in Surope. Expenence & Intervience of military procurement a must Reply Box 4524, Flyerold Indune, 92521 Neutly Cades, France

MAIL ORDER COMPANY non-slock-ws catalog detributor of replacement and repair dams for building mante-nance of large foothes. Reacardolle onlywhere in USA. \$500,000 soles. Price \$600,000 up front. Multi-million S growth potential. Returng. Principols only. I.H., Box 255, Allendole, NJ 07401 USA.

D7401 USA
FOR SALE: scrap non 8: metal processmy, yord. East-central Ohio, fully
equipped 8: operational-established
aree 70 years. Net soles: \$1.5.2 mil.
fion amounty Contact: Royal Resources. Inc. This 332754. Tel. 355-79.
\$485. 10237 N.W. 2nd St., Corol Spr.
Ft. 33071 USA.

MIAMI FLORIDA Industrial metal linisher seeling inves-tors for expansion or complete sala Excellent apparatusty. Call: 305-625-1825 USA

NEW TRAVEL BUSINESS on old rebuilt artiners OC.3 to Constal-lation. Original mas worldwise with great service in light and on the ground Looking for strong immunical partners. Tel-Pains 33.1.47 60 16 10.

MAXIMUM Britch Government grants for businesses messing to Decade, North Woles Idose to Instance Ches. Furgopeon & 85C leakashy loans too Coll Peter Summers on (0244) 815262 or write. Decade Instance Trust, Park House, Decade Industrial Paris, Decade. Grand Ort 2NZ, U.K.

VERY ACTIVE INTY. TRADER in food-stuffs, ready-made dayles, square, to-bozco & after general consumer goods, seeling new customers. & con-tocs, interested an readwing offers or demands. Contact: General Stacks to-ternational Corp. Tel & For 2753. Teles 446 AND/CREA (via Francia).

A.G.E.D.I.

FOR SALE

MONACO

CENTER MONTE-CARLO

MONACO-INVESTMENTS IN MONTE CAILO in o new one reactionate surging to group of three concentration FRT7,000 per tour.
FRT7,000 per tour.
Rentability 4.5 % Fine of lox.
FURTHER information, contact-BEEMOND/DOTTA

5 tos Av Pare Alica, MC 98000 Misses
Tel 93255025, Tix 469670 mics confe

REAL ESTATE.

FOR SALE

GREECE . 100,000 SQ.M. AT PORTO HELL

SUR PL DES MOSQUES. L'Ath quatery uilding. 200 sq.m., very chartering or repe countrait. Income author Ven PARIS 17TH. 25 or 38 sque, for professional use Michel Bernard, Tel 45(12,13,43 SPAIN'

REAL ESTATE

FOR SALE

PARIS & SUBURES

For Foreigners Lefts Genera, Galead Villag, Yerbin, Lugan e residented comme CH 1005 Limitaria, Seitzerland et (21)22 35 12, The 25 185 MELIS CH

REAL ESTATE

FOR SALE

SWELZERLAND

Page 8 FOR MORE CLASSIFIEDS

BUSINESS BASE

IN ZURICH

PULLY INTEGRATED BUSINESS SERVICES
CLOSE TO PINANCIAL CENTER Unrished officials / Conference Rooms elephania / Teless / Mad Services vard Processing / Translation / oscipany Formation.

PRIEMATIONAL OFFICE 32 Renoved, CH-8001 Zurich Tel: 01/214 61 J1. The 812656 INOF MEMBER WORLD WIDE BUSINESS CENTERS

HEART OF PARIS

High Class, 2000 se.m. Quality and Efficiency modern and large offices short and lang terms conference rooms up to 80 per outlo-visual equipment & canadar competitive gross.

CENTRE D'AFFAIRES PARMENTIES

3 creame Parmentier, 7501 1 Paris el: 43.55.02.02. The 211 303

GENEVA KARSTENS BUSINESS SERVICES Fully equipped offices to rest, Domicili-cision (and., teles, fice, phone), secretar-d services & soils columnstration. KRS; 5 Re de Chame, 1207 Geneva Tel: (21) 86 17 33, th: 426388 KRS

A77 11 Phy Poissonnière, Paris 9 Tel. 4770.00.00. The 280360.

Renting offices & providing quality services since 1958 - When it comes to browness, go with the experience!

MONACO The Composer Bureau Al Office Services 24 ove de la Cásta; MC 78000; Nonaco. Tel: 93. 25 00 71. The 469346.

International

Business

Message Center

BUSINESS OPPORTUNITIES

DALLAS, TEXAS

Experienced of & gas company now forming 1987 U.d. Partnership II for low risk high retium, long term program to prachase easing & producing oil & gas properties in West Taxas. No drilling risk. Excellent U.S. & German references. For more information contact-fresdent, RADC, Mr. Spencer Anderson, 6014 Cub Calab Drine, Dallas, Tesco, 6014 Cub Calab Drine, Dallas, Tesco, 75248, Tel. 214-931 E258, TBLEIL 732561 TBLESERVE SAL.

OFFSHORE COMPANIES

Price professional consultation
Worldwide incorporations
Immediate availability
Full confidential services
Landon representative.
Full administration services

Action Company Formation Ltd., 19 Peel Rd. Douglos, Isle of Mon., Tel:(5529) 26591, Th. 627691 SP(VAG

UNDER THE BRITISH FLAG. Some stop Fegurehams Limited, based in the British Channel Island of Guernsey, specialized in the marporten of companies to over vachs and offer, emirely free, on informative booklet selving our the principles and benefits of such incorporation. Please write Scribb Stop Registrations Limited, 111-17 Pt. Box. 79 Guernsey Channel Scribb, 114-17 Pt. 2015 S. SCHAD. Investment.

AIPIGIT PLADIE C

BONDS FOR SOUND Investment available, Bearse bonds are of higher rating capacity as to pay the principal and interest payments. The bonds except United Stores. Only available to rate of both except United Stores. Only available to antimitation, around, methodos who have proof funds. Only offering to senious boyer s. Apply to Herm. Gend Fin's Toubernastrase 5, 0-4680 Neukarchim, West Germany or send detrolled Fig. 12: 06821-24907

Take releasing to an investment.
We racke it possible - LEGAL CITIZENSHIP: of in Letin America, b) in independent Commonworth States: c) in Europe PASSPORT - NATURALIZATION fox ince residence perint - voca froeson-ella Contact Bas 2387, internationed Herold Tribuna, Predictiest, 15,
5007 Fronkfurt Marm, West Germany,

INVEST CONSEIL
TEL 9738 44.11 or \$138.97.11
TEL 5738 44.11 or \$138.97.11
TEL 57.0714, FAX: \$137.66.67
CANNER, FRANCE
YOU LOOK FOR FIRNDS;
CONTACT US, WE CAN PROVIDE
BANK CONFRINATION
BANK CONFRINATION
BANK FURCHASE ORDER
CLOSING OR OTHER TRUSTEE BANK.

CHERED & MARINE
OPERATORS & CONTRACTORS
We offer a comprehense INTERNATIONAL BROKENGE SERVICE for
your surplus and rifle stockplus of
equipment plant and machinery. We
have potential dents throughout the
yearld NALCYON OCEAN 130,
19 Streetend Prize, London W1,
Tel. 01 493 8389. Tis: 271429 netwyn g.

SKY ADVENTURES

OPPORTUNITIES

LARGE STOCK BRAND NEW machine tool lather, miling machines and others. Direct deal. Apply Messoo City, teles 1773/49.

DELAWARE, PANAMA, Liberia, Cor-porations from US\$150, Phone: I0626 29733/ 20240, Teles: 628352 ISLAND G. (vio UK).

\$200,000 YEARLY, as our Associate/ Representative. Wrote: GAS WRLS/ USA, Loguna Part, TX 76634 USA.

CATTLE PSED requests orders handled promptly. Sidel. Reversin 103, 820, 1040 Brussets Tr. 65377 ENGOS B

2ND PASSPORT 63 countries, GMC, 26 Klaomesou, 106 75 Ashens Greece

BUSINESS SERVICES

BEAUTIFUL PEOPLE

UNLIMITED INC.

A complete personal 6, business service providing a unique collection of laterned, versable 6 multidipasi individuals for all social 6, promotional occasions, 212-765-793, 212-765-794, 339 W. 56th S., NY.C. 10019 Service Representatives. Needed Worldwide.

UK VENTURES

increase your control : Reduce start-up risk

Company formation and full accounting, payroll and management service

SUNKYSE BUSINESS COURSELLORS 78 Woodburd North MAIDENHEAD FAX 785432

SESAM

OPENING TO EASTERN BURGINE Morthly newspaper on aconomic offices. Subscription: US\$200 annually. Publisher:

Publisher:
BUSINESS BURO OOST EUROPA
W.G. Plain 55 ?
1054 SJ Amsterdom - HOLLAND
EDITOR: DR. ANNA SANDOR

Toler: 19611 AOC NL Trial copy: US\$10

FAX 785432

TBLEX 849193

BUSINESS **BUSINESS SERVICES**

BUSINESS BASE IN GENEVA
Modern office footbles
A to Z odive cooperation to
Evolute paint ventures.
Form new companies
Entablish benking contracts.
Stort international operations.
Greate soles organization.
Develop high-technology ficepens
Implement promotion or PR plant.
Tel. 93 47 47 Tits. 428021 BARCHS S. DISHCLOTHS BLEACHED 100% Lon-coshire cotton offered by monufactur-or to large buyers only. Also stock-nete rolks, Stargass Howard House, Lloyd St., Altregham, Manchester WA14 2DE Tel 06/1941 5721 England

OFFSHORE COMPANIES UK. (Bearer Stores). Liberiol Nevial Book Ac-counts Feducary Serviced JPCP, 223 Regent Street, London W1, Tel. 01 629 7020. Tis: 890911 G. BRAND NAME PRENCH PSIGNAMS worked stool/lorge guterities. Offers to: 9886. 37 Prescally Pf. Edgewore, Meddleser, U.K. Tel. 9723 34141 or 01-902 5472. Tiles 972827 Amthodg.
THE CREATERS of Cafe California Restaurant's and Perfaing a Caboret at the Amenican Laption in Paris are looking for new challenges in Europe and the U.S.A. Tel. Porrs 45 01 89 44.

ARCE STOOL WINALTHON.

RVENTOR SERS monitocure for sole of ont-sore medical bed. At Clero, 7 rue Jules Guesdes, 37700 St. Perre des Corps, France, 67 44 30 76 DELAWARE PANAMA, Liberia. Consportions from US\$150. Phone 10629 perceions from US\$150. Pho

INTERNATIONAL
INVESTIGATIVE CAPABILITIES
Commercial or legal problems nonoged with nunrification metilicat by esperiennad, multilingual personnel
worldwide intrough Archer Agency,
1250 6th St. S.W., 304 W. Washington,
D.C. 20024, Tel: (202) 534-3709. EXPERIENCED CONSULTANT, love-yer & economics, Specialist in confi-dential & uncommon business, offers you comprehenses in I casistome for incontal & trade problems. Write, gring specific requirements & details to Box 4562, Harnal Tribana, 92521 Neutly Cedes, France.

PRIVATE DETECTIVE SCANDENAVIA and Finland, call Norway: 24 hours 02-42 72 14, fix 78949 agent. Manager G. Ratter, former police ormy officer, workhande. Established 1966. Pagi to Jernabanelonget 4, N-2154 Calc 1, face Int. + 472 360868 YOUR OFFICE IN NEW YORK Fifth Ave. address and/or phones as your USA office. Mail, phone calls received a forwarded. New York Mail Service, 210 Fifth Ave., NYC 10010.

OFFSHORE COMPANIES Explained free booklet. Telephone: 0624 25538 or write to Freeport Services Ind. A Africi Sirect, Douglas, Islan of Mon. Teles: 629172 HTDSR G. RELIABLE MULTIPURPOSE orders in Switzerland. Euromoiservica. Dept 52, Appichergar, 12, CH8708 Mor-motor?. Tet: (D&11/920 6068. SUPER CHEDREN'S portroit drawings. Established ariset. Accepting commissions US or Europe. Serious enquiries. Tel: London (01) 995 2206

dBASE, DATARIEX, French, English software crudylas/development. Tel. (Ansophone) UK 0722 58(3). TAX SERVICES

IRS/TAX PROBLEMS Former III S. Attorney will help with IRS problems & delirquent returns, Joyce technin, D. MEA, C.FA, Ph.D. 5344 W. Fortwiew Bird, Los Angeles, CA 90056 Tal; 213-216-5988 Tisc 62863998. US TAX ASSOCIATES, US for returned conditions, Paris 45 63 91 23

TAX SERVICES OFFICE SERVICES US/ PRENICH TAX RETURNS prepared by American Iox specialist, 7th year in Paris. Feet at least 35% below core potiers. Tel: Mr Sigman 47.66.02.12 YOUR BEST SWISS

COMMERCIAL PLACE DES VICTORIES. Fostion showroom, 20 sq.m. - F3,000 per month. Tel. 42 86 09 87,

FINANCIAL SERVICES CAPITAL AVAILABLE New Short Term Funds (US \$150,000 to US \$3,000,000

LETTERS OF CREDIT FROM PRIME BANKS

ciso
Long Town Funds
(in Excess of US \$2,000,000.00)
For Violis Projects
Expension, Real Estate
Reviews Protected
VENTURE CAPITAL CONSULTANTS
investment Hemisers
16211 Venture Bird., Selte 999
Encine, CA 91436
Teles 651355 Vencop ESA
Fex No.: (818) 905-1498
Tel: (818) 789-0422

PEER FINANCIAL SERVICES
FINANCIAL PLANNING &
US-TAX-DUENT INVESTMENTS
DONALD. W. GENDRON
BOX 430, WINDHAM, NH 03087 OPEN A SWISS BANK ACCOUNT: 17-page report, U.S. \$20, includes pastage & handling. Sent check or nearey order by Loponie Int I. A. Box 100, Cupartino, CA 95015 USA

FINANCIAL INVESTMENTS

EXCELLENT OPPORTURATY
Major Ma

WE Offelt high yielding investments which are liquid & generate a high monthly income. Please call Jason MacKenzin Securities in the USA at 404-365-8955 Para-Sprit EST or telex: 5106007255

IN PARIS



Half-day up to one year rental

(ADRES SWEATERS
BOSTON bosed professional selepterson, enterpreneural skills, introdedgeoble of international operations, with international operations, with international shart, the new centre for firstion, seeks foreign representation with obsolute top quality firm, for the New Stragfand territory. Fluent Franch and English. P.O. Box 22, Mawkinn Centre, MA - 02159 USA IMPORTERS. THARLAND Made Twys: Sulfed/plaster mechanic/bontery. Handorest. Beatan wood/certains/bomboo/cane/toperary/stit flowers. Good value, Interested, contact IMPDA, Bort 120, Sonidas 90000/TH, Th; TH 6040/TIU (MYSVA). New international Visines chart Earth shar in video from a CATALINA can phabon seeks produces. Home the opportunity to barrow \$2 million in the US organist collisions the produces. Tell from \$1.147.60 to 10. Imprime par Offpront, 73 rue de l'Evangile, 73018 Paris.

PARIS. American ABA. CPA has office space to share on the SY Louis BMPC. Amort, story 1/2 excellent intigraud terretary/associant. About F10000. per search. Phone 43 54 91-68. FOCH BUILDING INTERNATIONAL



YOUR VERY EXCLUSIVE OFFICE IN THE MOST PRESTIGIOUS LOCATION

 Highly qualified staff
 Most up-to-date facilities and engagement Mast up-to-date facilities and equipment ● Full range of first-dass services

Marie Comment CO CE SE Van A solution Contract chemistr

PARTS ADDRESS, Charge-figures. Since 1937 ISP, provides molt opera-talest, marriery rooms. 5 role 2005. 25008. Tel 4359 6704. The 462506. salture of serial . The South of the Land OFFICES FOR REVI and the Foundation of the little of the second

Can inter from this des

A the factor of the production of the factor the House of Section of the Section

80 Ave . Foch (17 Sq : Foch), 75116 Page Tel .: (1) 45 00 45 00 . Thx . 649 485

the consequence for the Been agreem and feet Marin is being wash

Andrew to special and fair

shologies in correspond